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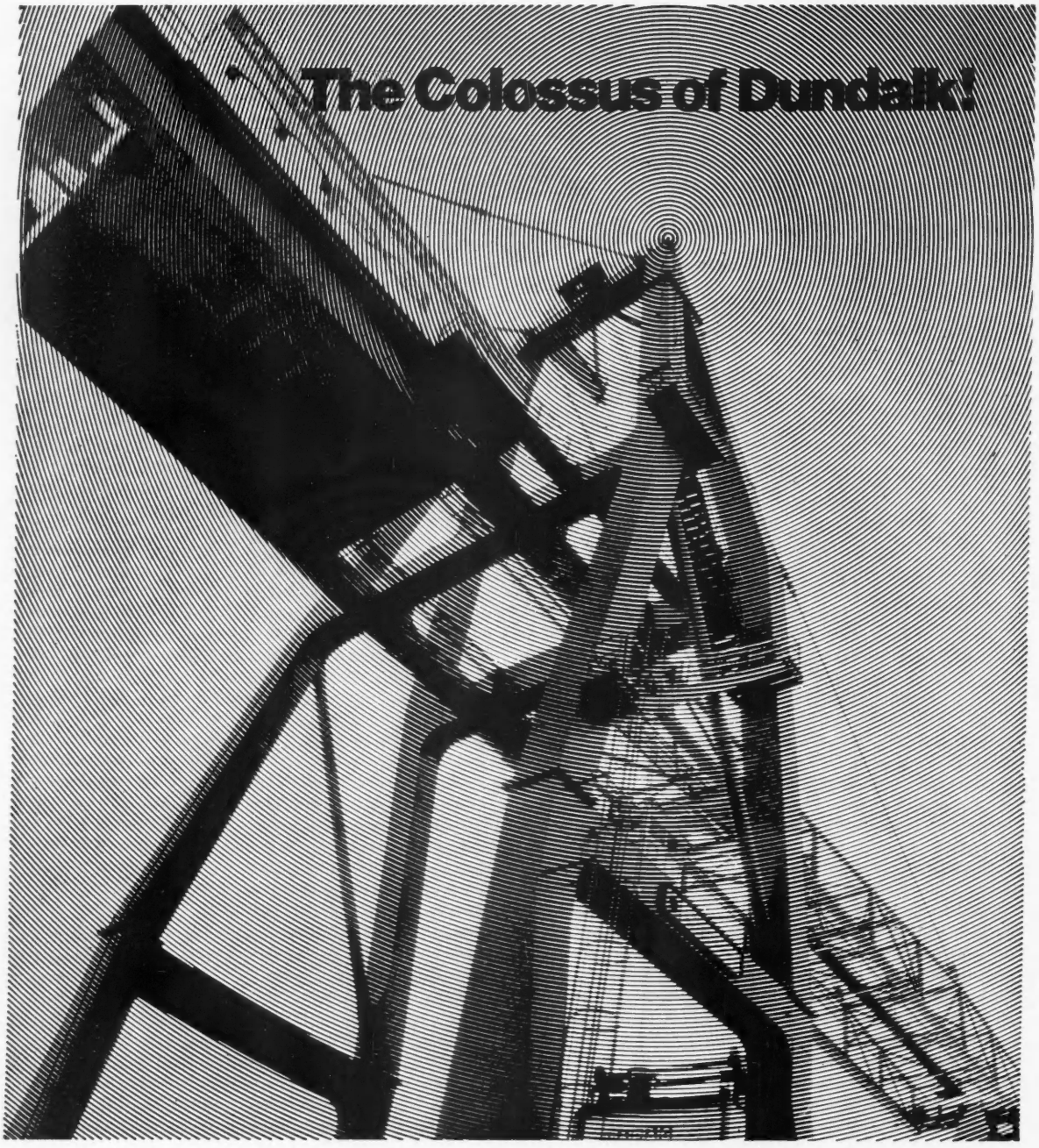
Company law provisions of the European Communities Act

Temporary suspension of the Common Customs Tariff of the EEC

Changes in export control of antiques

Statistics: UK overseas trade; wholesale price index numbers; index of industrial production

British Overseas Trade Board: Programme of trade promotions 1972-74



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BRITAIN AND THE EEC—20

Company law provisions of the European Communities Act

SECTION 9 of the European Communities Act 1972 makes changes in company law in order to give effect in Great Britain to an EEC requirement that Member States provide safeguards for persons who deal with companies. This Notice deals only with those changes made by Section 9 which relate to particulars to be given on business letters and order forms and to printed documents for delivery to the registrar of companies.

From the entry date (January 1, 1973), companies will be required to show on business letters and order forms their place of registration, registered number and the address of their registered office. It is recommendeed that the place of registration should be indicated by the words 'registered in England' or 'registered in Scotland' as appropriate. 'Registered in London' or 'registered in Edinburgh' would also be acceptable. The registered number of a company is shown on its certificate of incorporation.

If a business letter or an order form shows more than one address it must indicate which of them is the address of the registered office. Where it shows only the address of the registered office the fact that that is the address of the registered office must be indicated.

If there is on the stationery used for business letters or on the order forms a reference to the amount of share capital, the reference must be to paid-up share capital. A reference to capital is not, however, obligatory.

Companies holding a licence under S.19 of the Companies Act 1948 authorising them to dispense with the word 'limited' in their name will be required to indicate on letters and order forms that they are limited companies. This does not alter their right to omit the word 'limited' from their name.

EEC/EFTA Information Unit at DTI

The EFTA Information Centre at the Department of Trade and Industry has been expanded into the EEC/EFTA Information Unit.

EEC Information: The Unit is the Department's central inquiry point for general questions and, where necessary, will put inquirers in touch with appropriate specialists in the Department. Inquiries on specific matters, however, should continue to be addressed to the appropriate part of the Department dealing with the particular matter where this is known.

EFTA Information: The Unit will continue to disseminate information about the European Free Trade Association and to deal with general inquiries and advise on sources of more detailed information on EFTA. Copies of EFTA publications (including the Secretariat's regular EFTA Bulletin) can be obtained free of charge from the Unit.

The EEC/EFTA Information Unit is at DTI, 1 Victoria Street, London SW1H 0ET. Telephone: 01-222 7877. EEC Inquiries ext. 3579 or 2479, EFTA Inquiries ext. 2480 or 2479.

The phrase order forms is to be understood to mean forms which the company makes available for other persons to order goods or services from the company. It includes, for example, coupons in newspapers which the public fill in asking for goods to be supplied. The new requirement does not apply to such documents as invoices or delivery notes.

It is not essential for the above information to be included at the top of the letter or order form. If it is found more convenient it may be shown at the foot of the page. In the long term companies will no doubt wish to incorporate the information in a printed layout. In the meantime it can equally well be typed or stamped on as printing is not required by the Act.

Printed documents to be sent to the Registrar

Section 9 requires certain printed documents to be sent to the registrar. The Companies Acts already require certain documents sent to the registrar to be printed. For all these purposes the registrar is prepared to accept as 'printed' documents produced by the following processes:

Letterpress, gravure, lithography;
'Office' type-set, offset lithography;
Electrostatic photocopying;
'Photostat' or similar processes properly processed and washed;
Stencil duplicating using wax stencils and black ink.

In all cases this is subject to a general condition that no document will be accepted if in general appearance, format or durability it is unsuitable for publication and use on the company's file. It has been found by experience that documents produced by dye-line copying, spirit duplicating or thermo-copying do not satisfy the general condition.

Up to date copy of memorandum and articles

Companies may need to take action to comply with the requirement that an up to date copy of the memorandum or articles of association must be delivered to the registrar where any alteration has been made. Section 9 requires these documents as altered to be printed. This is already a requirement where the memorandum has been altered by special resolution in accordance with Section 5 of the Companies Act 1948. It is a new requirement where the memorandum has been altered in accordance with some other provision or where the articles have been altered.

The registrar will accept copies of the memorandum and articles amended in accordance with the following rules. Where the amendment is small in extent, eg a change of name

or a change in the nominal capital, a copy of the original document may be amended by rubber stamp, 'top copy' typing or in some other permanent manner (but not a manuscript amendment). An alteration of a few lines or a complete short paragraph may be similarly dealt with if the new version is satisfactorily permanently affixed to a copy of the original in such a way as to obscure the amended words. Where more substantial amendments are involved, the pages amended may be removed from a copy of the original, the amended text inserted and the pages securely collated. The inserted material must be 'printed' as defined above but need not be produced by the same process as the original. In all cases the alterations must be validated by the seal or an official stamp of the company. The registrar reserves the right to change these arrangements if experience should show them to be unsatisfactory.

Amended copies are required to be delivered to the registrar within one month of the entry date.

Companies to which these provisions apply

The foregoing requirements apply to all companies incorporated in Great Britain under the Companies Acts. They do not apply to branches of companies incorporated outside Great Britain which have an established place of business here.

Similar provisions will be enacted under S4(3) of the Act for companies incorporated in Northern Ireland.

'Containment of inflation the key to Britain's success in Europe'

—Mr. John Davies

'THE containment of inflation is the key to British commercial success in Europe,' said Mr. John Davies, Secretary of State for Trade and Industry, in Copenhagen on October 12.

'That key could open the door to competitiveness with our partners in the Common Market . . . if that key opened, too, a door to a more harmonious relationship at work than has existed over these past two years, then our situation would be doubly reinforced.'

Mr. Davies, on a one-day visit to Copenhagen to attend a Seminar on Invisibles arranged by the British Import Union with the support of DTI—an important feature of this year's British Trade Drive in Denmark—was speaking at a dinner attended by prominent Danish business, industrial and Government representatives.

He said: 'I count it as a real honour to be the first British Minister to be able here in this great European capital city to congratulate your country on its decisive and imaginative affirmation of its European destiny. I do so with particular satisfaction not only because it enables us to go together into our European future; not only because it preserves in the most effective way the longstanding links—cultural, commercial and political—that bind us together; but also on a more personal basis because it ensures that a country with which I have had over many years a close relationship and whose qualities I have had many opportunities of recognising will be part of the evolutionary progress of Europe in the most direct and practical manner.'

After speaking of the referenda in Denmark and Norway, Mr. Davies said: 'Those who now oppose our entry now maintain that we are taking Britain into Europe against the will of the British people. They seek to find confirmation of their views in those opinion polls that seem to support them. But I am not really a believer in government by opinion-poll. They seem to me altogether too fickle a measure of the state of public opinion to allow policy to be shaped by them. You may recall that at our general election in June 1970 in Britain they gave practically a universal assurance of election to government of the party now in opposition. More recently, certainly to judge by the information conveyed to us through our own papers, they badly misjudged the state of mind of the Danish nation about Common Market membership.

'No, my friends, Britain is joining the EEC with you and with the Republic of Ireland on January 1, and Britain will remain a member and a constructive member at that. We see our role as one not seeking to limit our commitment but as one of contributing to the evolution of the Community for the general benefit of its members and for the enhancement of the creative role it can play in the world at large.

'But to be the kind of constructive member to which I aspire it is not enough to have good ideas and good intentions. "Do as I say not as I do" has always seemed to be a particularly poor basis upon which to found a call for dynamic effort and achievement. If Britain is to play the part I believe she should—and the part, too, I think all our fellow members hope she will—then the performance has got to measure up to the claim to be heard.

'Like all other races the world over, and particularly in Europe, we are a funny lot. One of our brands of funniness is to make the most of our shortcomings. It is I suppose the heritage of the stiff upper lip and the genius for understatement. But in its modern guise it takes the form of perpetually emphasising what goes wrong and permanently ignoring what goes right.

'How many people—even those deeply versed in these matters—see Britain as a country that last year had the largest external surplus in its history; the largest visible trade balance ever; the highest rate of productivity since the war; invisible earnings never exceeded. It is of course no less true that strikes took a frightening toll of industrial production; that investment was slack; and that the rate of inflation was disturbingly high. I'm not at all trying to ignore the shortcomings; what I do reject is any kind of idea that our performance has been universally disappointing. It is just not true.

'What of the future? Productivity continues at a high rate—largely arising from much improved use of industrial plant which should be maintained and even enhanced if as seems likely industrial investment now starts to pick up. Consumption is continuing at a very high rate and, having substantially eaten into national stocks at both the manufacturing and wholesaling level, offers a void for added production to fill of an encouraging kind. Prices after having been contained are starting to show a tendency to rise again too rapidly but the Government, the unions, and employers are jointly searching for a means of combating this trend and I am hopeful of success.

'Profits after years of deterioration are on the way up. There is no shortage of finance. Industrial production has been recovering rapidly in recent months and is ready to respond to the various stimuli I have mentioned. The latest summary of investment intentions shows good prospects for this winter and next spring.

'All in all that's a pretty good picture, and not a bad basis upon which to be embarking upon our great European venture.

'Of course I don't conceal from myself that there are shadows as well as sunlight. Our visible trade is under much heavier pressure than it was a year ago, largely because rising home consumption has been met by starving exports, increasing imports and drawing down stocks rather than by new production: but the new production, as I have said, has started to respond to the need and this is the lever that sets the whole national machine on the move. Unemployment is still a grave concern but there too the recent signs have been less disquieting.

'Inflationary tendencies remain the principal cause for concern. Until early this year the unremitting effort to press back the self-generating forces of excessive wage increases working on excessive price increases and vice versa had met with considerable success but

(continued on next page)

'THE KEY TO BRITAIN'S SUCCESS IN EUROPE'
continued

the momentum has been gathering through the spring and early summer. The gravity of the threat has been recognised by Government, unions and employers and indeed by the people as a whole.

'The studies and discussions which have been going on intensively over the last few months led a fortnight ago to the Government tabling its proposals for a joint effort to overcome the threat. A week ago it became clear that though there would be hard bargaining there was a will to find a basis of agreement and to make it work. Next Monday we shall have the unions' and employers' reactions to our proposals and we shall be pressing for an agreed joint policy to be operated in concert by us all. I don't believe our people will readily understand a failure to reach such an agreement. They are alerted to the dangers of inflation—and to its hardships—more vividly than they have ever been before. They are looking to us to find a solution. A solution they will have and every effort will be lent next Monday to make that a solution of joint effort, of co-operation and of voluntary restraint.

'Looking at our prospects as a whole, I believe that the containment of inflation is the key to British commercial success in Europe. That key could open the door to competitiveness with our partners in the Common Market. By that I mean that in a real free market for goods and services I would expect British performance to match that of any country in Europe—as it was successfully doing 12 months ago and from which it has declined due solely to the rate of inflation outpacing production in recent months. If that key opened, too, a door to a more harmonious relationship at work than has existed over these past two years then our situation would be doubly reinforced. It seems to me more than likely that the same key—the containment of inflation—in fact will open these doors.

'As is well known we have relied for a century and more upon our so-called invisible trade to provide a powerful credit for our nation in its international accounts. Indeed the concept of attaining a surplus on both visible and invisible accounts is one which we have not traditionally embraced. This is understandable for a country which has sought to provide a high standard of life for a large population concentrated in a relatively small country with, at least in recent years, no great access to raw materials within its own territory. We have been forced by circumstances into the mould of transformers of raw materials into saleable goods and at the same time having to satisfy a powerful appetite for those saleable goods within our own frontiers.

Immediate prospects

'Our immediate prospects are powerfully affected by our new-found source of wealth in the sea round our shores—oil. Our present estimates show that half of our oil imports by 1980 will come from the North Sea.

'Our invisible earnings—and this is a topical subject today—have constituted the balancing factors. They have ranged over the whole spectrum of service that the nations of the world require in the pursuit of both internal and external commerce. Banking, insurance, share and commodity markets, freight markets, transport—these and many others, as you know, have been the source of much of our prosperity and have enabled us to maintain that higher standard of life which reliance on visible trade alone would never have allowed us to enjoy. To these world services we have added the returns of our worldwide investments. Again we have had a traditional widespread activity in the field of overseas investment—both in a direct sense through branches and subsidiaries of concerns at home and through investment in the shares of foreign companies on a worldwide basis. Here again we have maintained our activity in this field too: we have made good the enforced liquidations of war-time, and have retained our position as the second greatest investor outside our own frontiers after the USA.

'I believe that in both these fields we can look forward to success and expansion as a member of the EEC. In the field of international services it seems to me clear that we can greatly expand our activities. Of the total of such services we sell overseas—and that amounts to some £5,000 million a year—only 12 per cent are sold to the existing members of EEC. I look forward to that proportion being greatly increased, not only because I believe in the high quality we have to offer, but not less because it seems to me certain that the freer movement in both trade and services likely to be engendered by the widening of the market will act as a powerful stimulus to operations between its members.

Cross-frontier investment

'In the field of investment it seems to me certain as well that the pace of cross-frontier investment is bound to accelerate. This may not consist wholly or even primarily of conventional subsidiary investment as we have long known it and particularly in the post-war years. There will certainly be plenty of that. But there seems good reason to suppose that joint ventures, cross-frontier mergers, licence trading and other forms of international investment will be strongly stimulated as well. My belief is that Britain will prove to be very active in this field, drawing upon established experience in the implantation and management of external operations.

'I have spoken perhaps rather egotistically of the position in my country as I see it on the eve of joining the EEC, but I believe that is what you wished me to speak about this evening. I would like, however, to say something about the prospects of trade and commercial relations generally between our two countries. We enjoy the advantage of a sustained open market relationship of many years standing within the framework of EFTA. We therefore enter the Community together with a large part of the commercial barriers to trade which will progressively disappear between both of us and our EEC partners already eliminated between ourselves. Just as it would have been a tragedy if we found ourselves on different sides of the Community frontier, so inversely we have a flying start as we embark on this new dimension in our respective external trading relationships. What seems to me essential is that neither of us, with the concentration we shall need to have in adapting to that new dimension, should neglect the long-standing connections we have already established between ourselves.

'On the contrary, with the added impetus which the widening of the market should give to both our economies, we need assiduously to cultivate and develop the strong commercial structure that already unites us. Certainly that will be the message I shall wish to give to our international traders—visible and invisible alike.

'Setting the pace in the EEC'

'Let us set the pace in the EEC for cross-frontier developments of the kind that we have already so successfully undertaken—in insurance, in retailing, in manufacture, in ship owning, in banking and in many other fields. We for our part are paying particular attention to the whole question of export credit to facilitate the movement of goods between the two countries. I believe we are embarking upon a period in our commercial histories which is enormously favourable to developments between us. We must make sure we do not lose the tide. A symptom of the wish I express is to be found in the effort we are putting into the current trade drive here.

'The Government is very determined that it should prove a success not just in terms of giving British goods and services an effective shop window for one of their major customers, but equally in confronting the British businessman with the need to reassess a market which he may know well but which must now be regarded in a different environment.

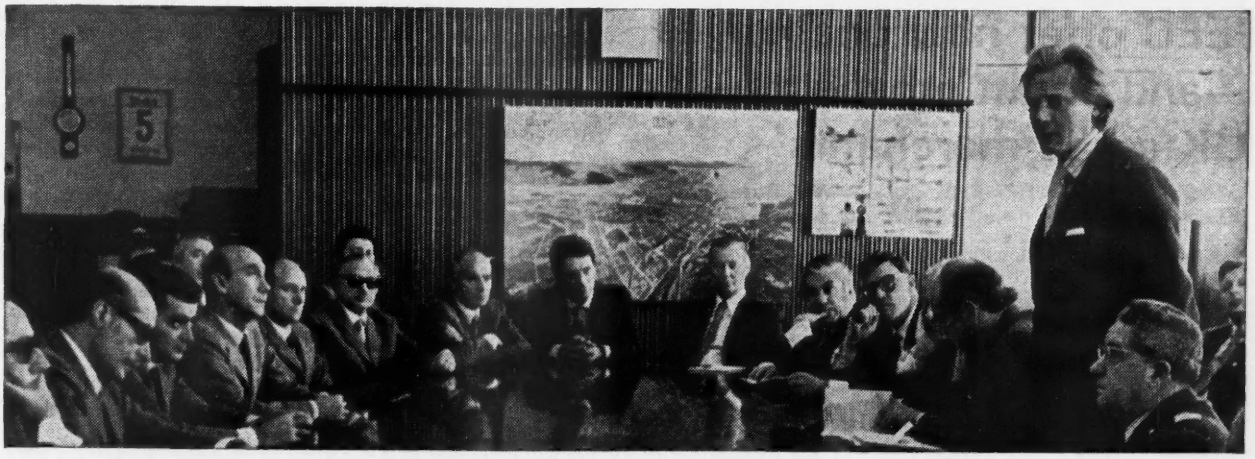
'I know that in your country, as in ours, there have been and perhaps are still misgivings about the way we have chosen. Those misgivings have been repeated to an extent which demands a deep sense of conviction to resist. I find my own conviction about our destiny in Europe quite unshaken.

'I believe that we are not just moving into a phase of more rewarding trade. I am sure it goes deeper than that. I feel confident that the next phase will prove to be one of closing the gaps of every kind that have for so long damaged our Continent.

'I have always been a believer in the future of Europe *not* in contest with the world at large but in harmony with it. I remain that kind of European today.'

ECGD addresses

The Export Credits Guarantee Department's head office is at Aldermanbury House, Aldermanbury, London EC2P 2EL (Tel. 01-606 6699). ECGD has 20 local offices in various parts of the United Kingdom; these are listed from time to time in *Trade and Industry*.



Mr. Michael Heseltine Minister for Aerospace, visited Italy with a delegation from the British Aerospace Industry from October 5 to 8. Among the firms they visited was Aeritalia in Turin, who are contributing to the MRCA programme, and this picture shows Mr. Heseltine addressing Aeritalia executives at the delegation's briefing.

Minister examines future of European aerospace

MR. Michael Heseltine, Minister for Aerospace, accompanied by senior members of the Society of British Aerospace Companies and of the Electronics Engineering Association, together with officials from the Department of Trade and Industry and the Ministry of Defence, led a delegation from the British aerospace industry to Italy from October 5 to 8.

The Minister began his visit in Turin, where he met directors of Aeritalia and Fiat SmA and toured the Aeritalia works. In Rome he had talks with his official host, Signor Matteotti, Minister for Foreign Trade, and with other ministers of the Italian Government concerned with aerospace and aviation while other members of the delegation visited Milan, Rome, Brindisi and Naples for further meetings with Italian companies.

In a statement made on October 6, Mr. Heseltine said 'I thought it right to come to Rome with my advisers and meet your Ministers because the purpose of my visit is to explore with them the future of aerospace in Europe, and how we can work together not only on collaborative projects like MRCA but towards a more integrated industry for Europe as a whole—which is a political matter.

'This theme for my visit was echoed by Dr. Alessandro Pagni when he received us at Aeritalia yesterday and was also expressed by the President of Microtecnica, Dr. Piero Derossi, in his welcome. The reason for seeking integration is simply that as an industry we must build up our strength and avoid wasteful competitive projects so we can compete more effectively in world markets. Although European aerospace is expanding very fast in turnover, our leading European firms still produce much less than their American competitors.

'I believe the time has come when we must now move towards the creation of a small number of much larger companies which cross national boundaries in Europe. Already the aero-engine companies are drawing up plans for a consortium as I have described, and while it is still in the early stages, the present developments seem promising. Of course I recognise there are very real problems in moving in this way. In Italy you are naturally seeking to develop your own industry with a strong civil capacity as well as a military one. But the longer we take to achieve this integration, the more expensive it will prove in the end.

'Nor do we wish to create a monopoly situation in Europe, but rather a European industry which will become a more attractive partner to American industry for certain projects than we are today.

'Despite the difficulties, I am sure that the sheer cost of new aircraft and the complexity of our problems are the strongest factors leading to integration. In addition, the enlarged European Community which the United Kingdom will formally join in January will help provide the political stimulus we need. Although the British and French aircraft industries are engaged on some very advanced projects, such as Concorde, and are the largest in numerical terms in Europe, we greatly respect Italy's long and very fine tradition in aircraft manufacturing. As I have seen for myself on this visit, you are playing a key role in European affairs through your contribution to MRCA, and also the RB 199 engine. You have a great reputation for military aircraft of high performance and also for helicopters.

'Last week I was in Toulouse for the roll-out of the European Airbus and Concorde 02. It was a great European occasion, and I found considerable interest among those present in striving for a more common approach to our problems. I hope that we can soon move forward to the next stage of considering practical proposals.'

Preparing for Europe

A COLLECTED edition of *Preparing for Europe*—a series of articles reprinted from *Trade and Industry*—has been published by the Department of Trade and Industry.

The articles show how British firms in a cross-section of industries are gearing themselves for the enlarged European Community. These firms which are situated all over Britain have work forces ranging from 70 to 9,500 employees and their products include ribbons, sherry, electronic components and roadsweepers. Some have anticipated entry for several years and are now consolidating their position. Others are turning their attention to Community markets for the first time or are preparing a big push to gain a firmer foothold.

The principal benefits each firm most look forward to also differ. Some look to the opening up of new markets with the removal of prohibitive tariffs. Others to opportunities for volume production for a mass market or to opportunities for expansion and specialisation. Some anticipate psychological benefits which would make their products more acceptable and less 'foreign'.

But all the firms have one thing in common—the conviction that the enlarged Community holds new and exciting opportunities for them and that success will not come to he who waits, but to he who makes careful preparation.

Copies of *Preparing for Europe* can be obtained free of charge from EEC/EFTA Information Unit, Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET. Tel: 01-222 7877.

Publications	—	Extension 3591
EEC questions	—	Extension 3579 or 2479
EFTA questions	—	Extension 2480 or 2479

'EEC offer new challenges —and bright prospects—for UK scrap merchants'

—Mr. Peter Emery

'THIS is a time for reflection and appraisal before we move into the Common Market, which must bring radical changes for your industry,' Mr. Peter Emery, Parliamentary Under-Secretary for Industry told the British Scrap Federation in London on October 12.

Addressing the Annual Dinner of the Federation at the Hilton Hotel, Mr. Emery continued:

'Some of you may have had personal experience of the hectic life in the scrap trade more than 30 years ago, before the Scrap Agreement which—allowing for the interruption of wartime controls—has governed the greater part of UK trading in recent years.

'A major change is about to take place. The Commission has expressed the view that the Agreement is not compatible with the Treaty of Paris and cannot continue in its present form when we join the new and enlarged Community. A sudden change from an orderly, controlled scheme of marketing to normal commercial arrangements could give rise to serious disruptions in industry. We, therefore, negotiated a two years' transitional period, during which we might control the flow of scrap to the Community, which itself exercises controls on exports to non-Community countries. This much, most of you know, but where do we go from here?

'The first point to remember is that from January next we shall have certain obligations as members of the enlarged Community—we must take account of the views of the other member countries: by the same token we will expect them to consider our views. In the near future—hopefully we can make a start later this month—officials of the Department will be meeting with the European Commission and Community Countries' representatives to discuss the question of exports of ferrous scrap, both to third countries and to the Community.

'We are aware of the Federation's views on this subject and we shall be exploring the possibilities of maintaining a degree of export freedom, both within and outside the Community, during the transitional period.

It is no secret that the Government would like to see a smooth transition to fully commercial supply arrangements within the enlarged Community. As you will know, however, scrap markets abroad have in the past been subject to somewhat violent fluctuations to which we in this country have been unaccustomed. We must, therefore, proceed with a certain degree of caution.

'And as the problem of prices has been very much in the news of late, and this does not exclude steel, I know that I should stress that the Government, the TUC and the CBI have agreed on objectives for economic management in the present situation; faster growth in national output and real incomes; an improvement in the relative position of the low-paid and pensioners, and moderation in the rate of cost and price inflation. The Government proposals on pay and prices have been welcomed by the great majority of public opinion and the Press and it is in everyone's interest, including the British Scrap Federation, to ensure that they are made to work. Inflation is the enemy of all of us; the will, the method and the determination to overcome it must take first priority over all of our actions.

'I realise that there are quite a number of merchants who want to know as soon as possible what export opportunities will be open to them as from January 1973, but all I can do at this stage is to point to the controls currently enforced by the UK and the Community, and to note that in the past it has only been during periods of severely depressed demand that the Community has allowed exports of the better qualities of steelmaking scrap. We shall endeavour to give as much notice as possible to the decisions which are made.

'These moves towards greater freedom in trade in ferrous scrap will inevitably mean bracing yourselves to meet more competition. Whatever may be the position on exports, however, your main market is and will remain the British steelworks. The Government has accepted that the British Steel Corporation should aim at an increase in its capacity to a level within the range of 28 to 36 million ingot tons by 1980, and during the summer the Corporation has been working out its proposed development strategy, which the Government will be considering with the Corporation this autumn.

'The steelmakers in this country have traditionally sought to maximise the use of indigenous scrap, and if calculations of scrap ratios can be accepted as any indication, they, with the co-operation of members of the Federation, have been most successful in meeting this objective: our scrap ratio (scrap used in the production of steel) has been 50 per cent or more, while the Community's ratio has been about 40 per cent.

'Rapid technological changes make accurate forecasting a very imperfect business, but with expanding production from less wasteful processes, such as continuous casting, and with the advent of minimills, the demand for "bought" scrap—prepared to tight specifications—cannot but increase. The longer-term prospects are very bright for those UK scrap merchants who are ready in all senses to meet, in healthy competition, a strong continuing demand for properly prepared scrap.

'And as we enter the Common Market the United Kingdom will be taking on a new challenge with prospects of exciting rewards. UK industry in general will rely heavily on the existence of a strong and viable steel industry, which in turn will depend to a large extent on the outcome of your labours.'

Temporary suspension of the Common Customs Tariff (CCT) of the EEC

THE Department of Trade and Industry have been notified by the European Economic Community of proposals to suspend the Common Customs Tariff in respect of the goods set out below.

Where the CCT is suspended on January 1, 1973 the United Kingdom will be free to adopt such duty suspensions immediately, or to move towards them progressively in accordance with the general tariff alignment timetable (Article 32 of the Treaty of Accession).

The Department of Trade and Industry will wish to take account of United Kingdom interests in making its views known to the Community before decisions are taken whether the proposed suspensions should be granted. In so far as it is decided by the Community before January 1, 1973 that a total or partial suspension of the CCT should be granted, the Department of Trade and Industry will have to consider whether to recommend that the United Kingdom transitional tariff should be suspended down to the same level at the earliest possible date or whether the United Kingdom tariff should be aligned progressively towards the suspension level of the CCT in accordance with the transitional timetable set out in Article 30 of the Treaty of Accession. Accordingly the Department would propose to implement such suspensions in the United Kingdom tariff as soon as feasible unless, in the light of information received, it is judged that whilst there may be no objection to the CCT suspension it would nevertheless be contrary to the interests

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of United Kingdom producers to implement a similar suspension in the United Kingdom tariff.

Trade Associations who are known to be interested have been consulted but if any United Kingdom producers outside such associations have an interest in the goods in question and consider that they are able to supply the needs of the enlarged Community and that their interests would be adversely affected by the loss of Community preference which a suspension of the CCT would entail or of United Kingdom tariff protection, they should inform the Department, giving for each particular product as much of the following information as possible:

(a) estimated EEC (9 countries, including the UK) demand in 1973 and subsequent years;
(b) estimated UK demand in 1973 and subsequent years;
(c) UK production expected to be available for
  (i) the UK market
  (ii) the rest of the EEC in 1973 and subsequent years.

As much as possible of the information requested in the paragraph above should also be provided by any manufacturers who do not object to the CCT being suspended but do object to the proposed immediate parallel suspension of the United Kingdom transitional tariff on the grounds, that, whilst they may not be able to supply all the demand of the enlarged Community, they can supply the United Kingdom demand.

The information requested above from United Kingdom manufacturers should be sent to the Department of Trade and Industry, Tariff Division, Room 332, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ (Tel: 01-222 7877, Ext. 2519) not later than October 26, 1972.

Common Customs Tariff heading	Description	Normal rate of duty	Suspended rate of duty
03.01	Pilchards (clupea pilchardus walbaum) fresh, frozen or jellied, whole, whether or not decapitated or cut into pieces, of a length greater than 15 cm	15%	Total suspension or 8% at the most
40.11	Tyre cases of the following types for aircraft: 52 × 20.5 or 23 40 × 15.70 or 16	9%	Total suspension
73.24	Containers for the release of aircraft evacuation chutes, rescue floats and life boats	7%	Total suspension
84.22	Parts and components of lifting, loading and unloading machinery, intended to be permanently fixed on the aircraft	5.5%	Total suspension
88.05	Aircraft flight simulators for aircraft of unladen weight exceeding 100,000 kg	5%	Total suspension

New EC legislation

Further information on the items in this section is available from Department of Trade and Industry, Export Data Branch (EDB), Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, extension as indicated at end of each item), or Commercial Relations and Exports (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel. 01-222 7877).

COMMON AGRICULTURAL POLICY: The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes*. The French texts may be seen on application.

General. Regulation (CEE) No. 2106/72 amends Regulation (CEE) No. 1600/72 which amends the annex to Regulation (CEE) No. 1373/70 on a common procedure for applying the system of certificates of import, export and advance fixing in respect of agricultural products coming under a common price system. (*Journal Officiel* No. L225, October 3, 1972)

Fruit and vegetables. Regulation (CEE) No. 2107/72 fixes the standard average values for the valuation of citrus fruits to be applied at the beginning of the 1972/3 importing season. (*Journal Officiel* No. L225, October 3, 1972)

Regulation (CEE) No. 2120/72 fixes the standard average values for the valuation of imported citrus fruits. (*Journal Officiel* No. L227, October 5, 1972)

Cereals and rice. Regulation (CEE) No. 2113/72 amends Regulation (CEE) No. 2637/70 in so far as it concerns the special period of validity of export certificates in the cereals and rice sectors. (*Journal Officiel* No. L226, October 4, 1972) **EDB ext. 7174/408**

IMPORTS FROM NON-MEMBER COUNTRIES: The *Journal Officiel des Communautés Européennes* No. L227 dated October 5, 1972 contains the text of Decision 72/340/CEE authorising France to exclude from Community treatment frozen pimentos (CCT No. 07.02 ex B) originating in Yugoslavia and freely circulating in the other Member States. **EDB ext. 7174/408**

UNCTAD GENERALISED PREFERENCES SYSTEM: *Trade and Industry* dated January 27, 1972 contained a notice about a number of Regulations setting up tariff quotas and opening tariff preferences for certain products originating in developing countries for the period January 1 to December 31, 1972. The *Journal Officiel des Communautés Européennes* No. C102 dated October 3, 1972 contains a notice reimposing the Common Customs Tariff duties on certain of these products. The French text may be seen on application.

EEC Common Customs Tariff no.	Description of goods	Country of origin	Full rate of duty payable from	Tariff quota or preference set up by Reg. No.
48.01	Paper and paperboard (including cellulose wadding), machine-made, in rolls or sheets: C. Kraft paper and paperboard: II. Other	Yugoslavia	October 3, 1972	2794/71

EDB ext. 7174/408

EEC/AUSTRIA AGREEMENT: *Trade and Industry* dated August 3, 1972 contained an announcement about the Special Relations Agreements signed on July 22, 1972, between the EEC and Austria, Switzerland, Sweden, Portugal and Iceland. An interim agreement between the EEC and Austria was also signed on July 22, 1972.

The French text of this interim agreement, which came into effect on October 1, and of the implementing Regulations and Decision are published in the *Journal Officiel des Communautés Européennes* No. L223 dated September 29, 1972 as follows. The French texts may be seen on application:

1. Regulation (CEE) No. 2046/72 relating to the conclusion of an interim agreement between the EEC and Austria and laying down rules for its application.
2. An interim agreement between the EEC and Austria.
3. Regulation (CEE) No. 2047/72 relating to safeguard measures specified in the interim agreement between the EEC and Austria.
4. Decision 72/333/CECA of July 20, 1972 of the representatives of the Governments of Member States of the European Coal and Steel Community relating to the opening of tariff preferences for products subject to the rules of this Community and originating in Austria.
5. Information on the date of entry into force of the interim agreement between the EEC and Austria. **EDB ext. 7174/408**

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EXHIBITIONS and FAIRS

UK camera goods hold their own at world's top show

From the Commercial Department, British Embassy, Bonn: Whereas in many fields of industry no single exhibition can claim predominence over its competitors, there is little doubt that Photokina reigns supreme in the photographic world. Numerous attempts have been made to emulate it in other countries, but enthusiastic British exhibitors at this year's event described the exhibition as the best single medium that exists. They were already planning for a return to Cologne in 1974.

This, the 12th edition of the biennial World Photography Exhibition, was opened by the Federal German foreign minister, Mr. Walter Scheel. At the close of his speech guests from all over the world were treated to a visiophonic welcome in the form of six electronically controlled film projectors depicting on a screen, some 82 ft. in width, spectacular surfing shots on the huge waves off Hawaii and underwater films taken in the Red Sea.

By the time the fair finally closed nine days later, a record number of just over a quarter of a million visitors had been counted, of whom over 31,000 came from abroad and 42 per cent were said to be trade visitors.

Developments in the photographic industry do not stand still, and the emergence of new products, which are rushed on to the market, rarely coincides with a Photokina exhibition. 'Think small' seemed to be the motto of designers on this occasion, as the emphasis was on new cameras and photo-processing machines for 110 cartridge film and on a new 35 mm reflex camera, a system camera with dimensions of 136 × 83 × 81 mm which, when fitted with the 50 mm standard lens, weighs only 660 grams.

Particularly in evidence were computer flash units with a removable external sensor registering the volume of light reflected from the subject, a plethora of Super 8 amateur film-projectors and colour enlargers and auxiliary products specially adjusted to the amateur's needs and pocket. But while serious business was going on in the 12 halls throughout the full nine days (three of which were designated as days for the trade) Photokina had a host of other things to offer. Picture galleries and film shows of traditional and futuristic styles, a pop centre where young people could cavort to the sound and sights on a huge screen of well-known pop groups and the chance to win a Volkswagen by judging the most popular photo among 60 depicting the Beetle in amusing and cheerful situations.

British exhibitors

Of the 770 firms exhibiting, 408 were from outside the Federal Republic and, as in the two previous fairs, Great Britain headed the list of foreign direct exhibitors, followed by France, Japan and the USA.

Of Britain's 61 exhibitors, 44 formed a large group stand sponsored by the British Photographic Export Group in conjunction with the Department. The group stand, as in 1970, was situated opposite one of the two main entrances to the exhibition.

On the final day, firm orders had passed the £¼ million mark and inquiries judged of a serious nature represented a figure several times this amount.

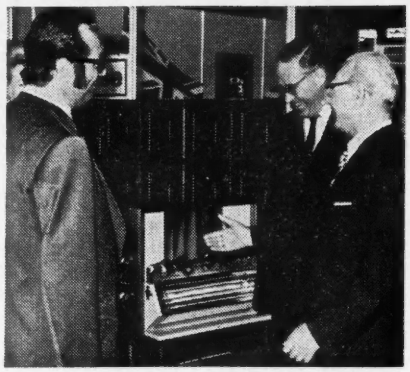
Success covered a wide field. Aeroprint, participating for the first time, received firm orders from nine countries for their simple method of processing single colour or black-and-white prints by means of chemicals in aerosols. Neilson Hordell, in Cologne for the fourth time, celebrated their best fair with sales of their special-effects optical step printer and their animation stands.

Pre-production orders, taking care of factory output for at least a year, were taken by De Vere (Kensington) Ltd. for their new giant mural-enlarger, while Robert Rigby Ltd., with their professional film-editing equipment, concluded sales worth double of any previous Photokina.

At the 1970 exhibition Bowens of London introduced their Monolite 400 compact studio electronic flash. Large sales and attempts by other manufacturers to copy the Monolite bear witness to its success. This year the firm led the way again with their new Spacelite flash system, a high-output electronic flash for the larger advertising and fashion studios. Quick off the mark, too, were two companies with products for the new Kodak 110 format—Wainco Ltd., with a machine which will process no fewer than 320 films in an hour, and Photax Ltd., with the prototype of a viewer.

As one British exhibitor put it: 'Photokina is the best and cheapest way of showing one's products—far better than advertising.' It is the place, too, where existing agents from all over the world visit their principals and where new agents are found. In some cases exhibitors established contacts which could give them a network of agents covering the whole of the Common Market. Direct sales were accomplished throughout the world—from Finland, Thailand, Cyprus, the United States and Syria to Kuwait, Dubai and South Africa.

The erroneous impression sometimes exists that such countries as Japan and the Federal Republic of Germany dominate the photographic market. The 1972 Photokina again proved that the innovators and manufacturers of the British Isles can hold their heads high in this extremely competitive industry and that they are capable of producing high-quality and competitively-priced products. The success achieved on this occasion should not only be of benefit to the participants but to the British photographic industry as a whole.



The Federal President of Austria (right) discusses British electric fires with the Ambassador Mr. Denis Laskey during a visit to British stands at the International Autumn Fair, Graz.

Attendance up at Nairobi Show

From the British High Commission, Nairobi: Earlier this year Jamhuri Park, which is the beautifully wooded permanent site of the Nairobi Show, was used as the site for the first OAU All-Africa Trade Fair. This involved a major effort for many of the regular exhibitors at the Nairobi Show, and it was felt that because of this, and possibly because of the difficulties in Uganda, the Show would be more poorly attended than usual, both by the exhibitors and by members of the public.

President Jomo Kenyatta of Kenya signs the visitors book on the stand of Beecham Research International Ltd. at the Nairobi show.

Such pessimism was unjustified. The total number of stands, at 207, was much the same as last year, but the number of paid admissions over the five days of the Show rose to nearly 120,000, an increase of 10,000 on the previous year. Overseas visitors, trade visitors, and the numerous members of the Agricultural Society of Kenya which organises the event, are not included in this total.

Strong interest was again shown by foreign governments, 14 being represented this year. Romania, Korea and Nigeria took stands for the first time, and Germany erected a large new pavilion. Italy had its usual large display, and other countries specialising in trade rather than prestige displays included Czechoslovakia and Israel.

The joint venture display on our own permanent British Pavilion was this year sponsored by the Building Centre Group Ltd. Seventeen firms took part, with the product emphasis on agricultural and industrial equipment and items of interest to the rapidly growing hotel-equipment market here.

The President's wife, Mama Ngina Kenyatta, admires some of the fine Viners silverware on display on the British Pavilion at the Nairobi Show.

Even at the quietest times there was always a crowd round the Western Incubators Ltd. stand, where chicks were hatching throughout the Show under the eyes of an inquiring and fascinated audience. Useful business, consolidating their first appearance here last year, was reported.

Both Shaver Poultry Breeding Farms (GB) Ltd. and Babcock Farms Ltd. featured live chicks on their stands, and John Shepherd Ltd. displayed the cages in which to house the resulting poultry. Greenhams (E.A.) Ltd. co-ordinated separate displays of Lansing Bagnall and Henley fork-lift trucks, and Beecham Research International Ltd. featured mastitis-control measures—this disease is estimated to cost Kenya £1 million a year in lost milk production. That it pays to 'stick it out' to the end was proven by Hicksons Timber Impregnation Ltd., who completed an initial £10,000 contract at 6 o'clock on the last day, normally considered a 'dead 'day from the business viewpoint.

Weeks and Co. (Engineers) Ltd. reported that inquiries could result in £110,000 worth of business. As regular participants for a number of years they are clearly aware of the potential that this market offers.

The Department invited a party of prominent visitors from nearby countries influential in placing orders to visit the Nairobi Show at its own expense. Many useful introductions resulted, and no doubt the contacts made will be helpful to our exhibitors in future.

The Nairobi Show, the most important annual event in 'Black Africa', must not be ignored by those manufacturers interested in this market. Although British interests were strongly represented elsewhere on the showground apart from the British Pavilion, competing countries are always increasing their efforts, and the dangers of complacency must be realised.

Mr. Chataway to visit Stockholm fair

MR. Christopher Chataway, Minister for Industrial Development, is to visit the Technical Fair at Stockholm on October 23. His three-day programme includes attendance at the fair's official luncheon and visits to the stands.

A total of 24 British firms—occupying over 1,000 m²—will be participating in a collective display sponsored by the British Overseas Trade Board in conjunction with the Engineering Industries Association and the British Compressed Air Society. A wide variety of British equipment will be shown.

Continuing effort needed in Finnish consumer market

From the Commercial Department, British Embassy, Helsinki: Two notable characteristics of the Helsinki International Trade Fair were the stand space taken by East European countries and the emphasis on audio and TV equipment.

Fourteen British companies took part in a Joint Venture at the Fair, which was held at the Helsinki Exhibition Site. In all, 673 companies from 24 countries were represented by 205 exhibitors.

A wide range of exhibits was shown: fresh and processed food and drink, office and shop equipment and fittings, sports and camping goods, audio equipment, photographic equipment, TVs, textiles, clothing, cosmetics, hardware, earthenware, glassware and cutlery, cooking and eating utensils, motoring accessories, household appliances, stationery and books, furniture, toys, giftware, household-cleaning chemicals, tools, and musical instruments.

The Joint Venture was under the auspices of the DTI in collaboration with the Birmingham Chamber of Commerce and Industry. A further group of British companies, 46 in all, were represented on the stands of their Finnish agents. With 60 British firms represented in one form or another, Britain was the second largest foreign exhibitor. West Germany, with 89 firms, was the largest. After Britain, in descending order, came East Germany (53), USA (30), Denmark (25), Japan (24), Sweden (24), Italy (15), Czechoslovakia (14), Austria (12), Norway (11), Bulgaria (9), France (9), Hungary (9), Spain (9), USSR (4), China (3), Portugal (3) and Singapore (1).

Emphasis on audio goods

In the audio field British firms were well represented; Garrard, BSR, British Radio Corporation, Decca, Leak and Boosey and Hawkes were prominent. While the large and impressive amount of stand space taken up by the major domestic, continental and Japanese audio companies would appear somewhat surprising in view of the comparatively small size of the Finnish market, it does reflect the views of the trade in Finland that the emphasis of consumer durable purchasing at present is on the radio, TV and HiFi sector as opposed to the whiteware sector.

There were 11 national stands, six from Comecon countries and five from Western European countries—Britain, Italy, Netherlands, Spain and West Germany.

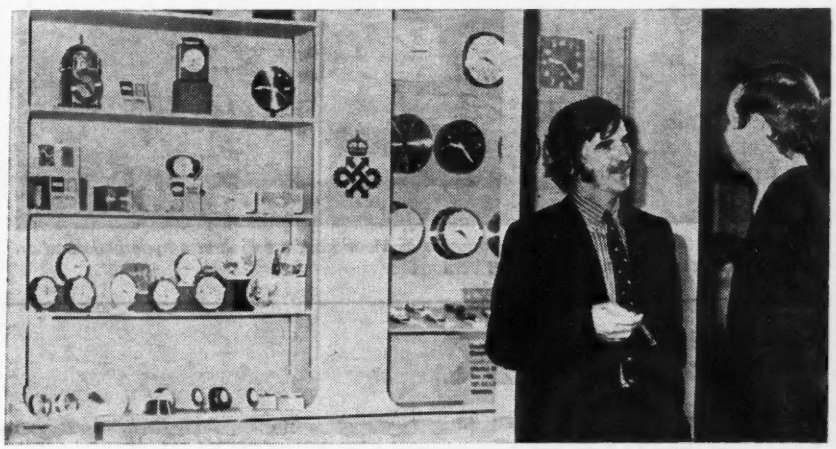
On the British stand the items displayed by the Joint Venture participants were varied. George Ballantyne and Sons Ltd., scotch whisky; John Dewar and Sons Ltd., scotch whisky and sherry; Dreamland Appliances Ltd., electric blankets; Ekco Heating and Appliance Division of Pye Ltd., heated trolleys and appliances; Kelo Ltd., toys; Letraset International Ltd., graphic art materials; Manhattan Products Ltd., badges, cufflinks, key fobs, etc.; Myott Son and Co. Ltd., earthenware tableware; Oneida Silversmiths Ltd., cutlery and holloware; Raleigh Industries Ltd., cycles and cycle hubs; Ronson Products Ltd., lighters, pipes and domestic electrical appliances; Smiths Industries Ltd., clocks and watches; Smith Kendon Ltd., confectionery; and Valor Heating Ltd., paraffin heaters. The group occupied a prominent site, and the stands, though small, were distinctive.

Several of the British exhibitors were new to the Finnish market and impressed with the business possibilities opened up as a result of participation. A number of exhibitors came to firm or tentative agency or import agreements. Several firm orders were received.

The wide variety of products displayed on the British stands attracted a good share of attention. In particular several of Kelo's novelty toys such as working scale models of the Hoover range of upright vacuum cleaners and a toy horse which, with practice, could be cantered along by its rider in quite a realistic fashion, fascinated a large number of children. Kelo's managing director Mr. W. M. Bagnell was forced to spend quite a lot of time on equestrian traffic duty.

About 150,000 people visited the Fair before it closed. Just as the largest single hall, with its vast array of domestic entertainment appliances, illustrated the present market situation in relation to the consumer durables market in Finland, so the Fair as a whole lent weight to the fact that Finland, with a per-capita GNP slightly in excess of Britain's, represents an important market for consumer goods.

Finland is traditionally favourably disposed towards trade from Britain, but by no means exclusively so. The size of the West German and Japanese (in special sectors) presence, coupled with the strong national exhibits from East Germany, Poland and Romania, serve as a timely reminder that British firms will have to



The British Charge d'Affaires, Mr. Roy Fox, discussing Finnish market prospects with Mr. Roncesvalle (left) of Smiths Industries Ltd. clock and watch division at the Helsinki Trade Fair.

continue to make special efforts to maintain their present market shares.

In some sectors British consumer goods were well represented, but there were notable gaps, for example, in women's clothing, carpets and textile goods. It is in such areas that British exports of consumer goods have in the past been particularly strong. But it is also in these areas that newer competitors such as the Comecon countries, Spain and Italy are making determined efforts.

If any single lesson is to be learnt from this year's Fair, it is that with the increasing competition in evidence we shall have to fight even harder in the Finnish consumer-goods market in future. But the opportunities are there to take.

Joint Venture at Madrid cardiology congress

From the Commercial Department, British Embassy, Madrid: Some worthwhile orders and an encouraging volume of inquiries resulted from the British participation at an exhibition mounted for the Sixth European Congress of Cardiology in Madrid.

The Congress—held every four years in different major capitals—took place at the Palace of Congresses, and was sponsored by the Spanish Cardiology Society and organised by International Congresses SA. Seventy companies exhibited, including almost all major international manufacturers in the field, and eight British companies in a Joint Venture under the sponsorship of the British Hospitals Export Council in collaboration with the DTI.

Most of the British firms reported satisfactory results, and the general feeling was that it was worthwhile, particularly in showing support for local agents and bringing the latest products under the close scrutiny of European experts with responsibility for recommending purchases.

Even where little or no conclusive business was done there were encouraging serious long-term inquiries and good prospects of them bearing fruit.

A particular hit was scored by P. J. Reynolds Ltd., whose prototype Neilson arrhythmia computer attracted much attention. According to Mr. Pat Reynolds, the managing director, the level of inquiries meant that his staff would be kept fully occupied with demonstrations to individual prospective customers for some six months. 'Even more requests for trials could have been an embarrassment', he said.

Another success was that of Cambridge Instruments Ltd. A mobile demonstration unit to Spain as recently as July generated a particularly good response to their products, especially a multi-channel physiological recorder with direct print-out facility.

Satisfaction was also expressed by Calmic Ltd., who had arranged for the Central Office of Information to make a film of their modular operating theatre. The film had been sent to Spanish Television and was screened during the Congress—a useful piece of free publicity.

Golf-crazy Japanese inundate exhibitors of 'bleeper' balls

From the Commercial Department, British Embassy, Tokyo: Six British firms showing a wide range of products including electronic golf balls, miniature radar equipment and fine electronic switches took part in the '72 Japan Electronics Show which was held at the Tokyo International Fair Ground at Harumi.

The exhibition—covering testing and measuring equipment, radio apparatus and ancillary electronic devices, electronic components and consumer electronic products—attracted more than 350,000 visitors and has now established itself as a major attraction in the Japanese exhibition calendar.

The British participation was arranged as a Joint Venture between the Department of Trade and Industry and the Scottish Council Development and Industry, and the stands occupied a prime site in the section of the exhibition reserved for foreign exhibits. Products from 11 countries were on display.

Of the British firms, Birch-Stolec Ltd., showing their range of thumbwheel switches and interference suppressors, Gordos Corporation with their magnetic reed switches, reed push-buttons and reed relays, and Nuclear Enterprises Ltd., showing their radiation detectors, electronic units and CAMAC computer compatible data-processing modules, were all highly satisfied at the large number of serious inquiries received. All were confident of greater sales to Japan as a result of their participation.

James Scott (Electronic Engineering) Ltd. showed their miniature radar equipment, docking radars, nucleonic equipment and valve-position indicators, and valued this opportunity to back up their Japanese agents. They were confident of increased sales as a result.

Research Instruments Ltd., exhibiting micro-manipulators and positioners, probe-test equipment, multi-probes, micrometer slides and measuring microscopes and accessories, were another firm very satisfied with the large number of inquiries received.

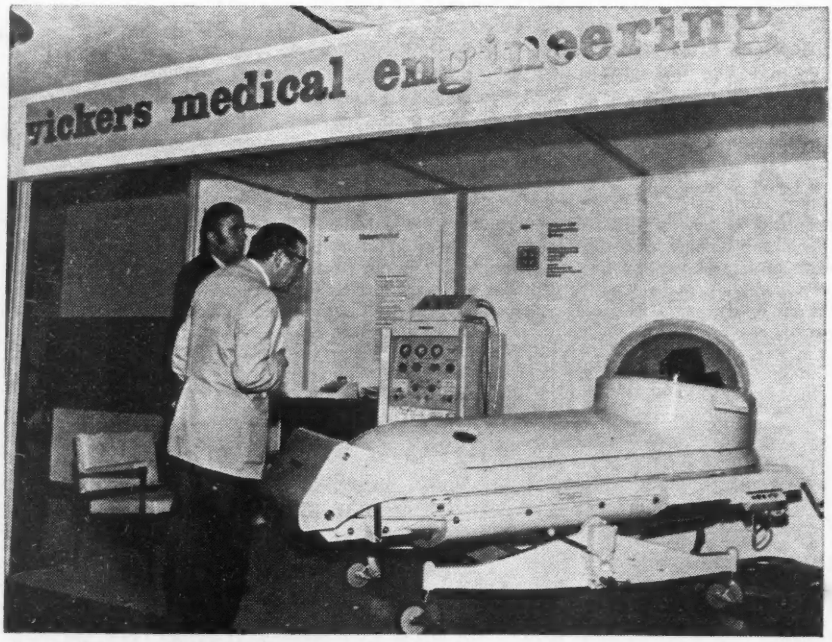
The remaining firm, Euronics Ltd., were seeking a Japanese agent to distribute their 'bleeper' electronic golf balls, and were inundated with visitors and inquiries from the golf-crazy Japanese. By the end of the show Euronics had received an order for all the equipment on display and had narrowed the field of potential agents down to four excellent firms including firms from Japan's top-ten mammoth trading firms. They expect to conclude an agency agreement shortly and are already assured of success in the Japanese market.

Orders worth £100,000

One firm expects increased sales of about £100,000 in the next 12 months as a direct result of participation in the exhibition. Outside the British Joint Venture group local agents on their own stands displayed products made by the Marconi, Ferranti and Plessey companies.

In addition, BSR Ltd. were launching their range of automatic record-changers aimed directly at the Japanese consumer, who has until now had to buy these players incorporated into stereo sets made by the famous Japanese makers. BSR still hope to continue this business with Japanese-audio firms for products to be later exported to the USA and Europe, but hope that the discriminating Japanese stereo fans will buy BSR turntables to incorporate in their own stereo equipment.

Whereas the Japanese electronics industry is acknowledged to be among the world's leaders, there are many opportunities for British makers of high quality and advanced components and equipment, and it is hoped that even more UK firms will exhibit at next year's event in Osaka (October 1-7).



A cardiologist attending the European congress in Madrid takes a look at a hyperbaric bed on the Vickers Ltd. stand in the British Joint Venture.

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International Water Supply Congress meets in New York

From the British Trade Development Office, New York: British exhibitors at the ninth International Water Supply Congress and Exhibition reported that they had made many useful contacts with exhibitors from other countries, and at the same time had received many valuable inquiries from consulting engineers from as far afield as South Africa and the Scandinavian countries.

The Congress and Exhibition were opened by the President Mr. K. Megay (Austria) in the New York Hilton Hotel. The last IWSC was held in Vienna in 1969, and the next one is proposed for Amsterdam in 1974, followed by Tokyo in 1976.

This year's event attracted some 870 members and officers of public water-supply undertakings from 39 countries, including their wives, with the greatest numbers coming from Great Britain, France, USA, Germany and Sweden.

Alderman R. J. Symonds, Sheriff of the City of Norwich and chairman of Norwich Corporation, and Councillor R. J. Windmill, Vice-Chairman of the Corporation, attended the Congress.

This Congress—where many interesting papers were presented on such diverse subjects as the 'Recreational use of waterworks, gathering grounds and reservoirs in Great Britain' to the 'Application of computers to water-supply problems'—drew capacity audiences.

There were 30 exhibitors. Britain had a Joint Venture exhibit sponsored by the City of Westminster Chamber of Commerce and organised by the International Water Supply Association in London. The Joint Venture was ably led by Mr. R. R. Orman, sales director, Kent Meters Ltd.

The USA with 13 exhibits took about half of the available space of 13,000 sq. ft. to display and illustrate a wide range of equipment associated with water-supply systems.

Britain's Joint Venture exhibit showed the great savings to be made in chemical treatments costs, and at the same time introduced a remote readout metering system which can be processed over normal telephone communication lines. This system enables speedy water-meter readings to be taken from an outside wall unit by an interrogator without access to the premises.

Many other technical achievements in pipe manufacture and filter equipment were also displayed. The Venture was an excellent platform for the display of British equipment.

Attendance at the Exhibition regrettably fell far short of the numbers expected. It was unfortunate that the majority of the American Water Works Association members did not attend.

On the Winn and Coales stand at the ninth International Water Supply Congress and Exhibition, New York, the director-general of the British Trade Development Office Mr. John Ford, discusses equipment with Mr. Bird of Winn and Coales (centre) and Mr. C. L. Tipple (right) of the company's Toronto office.

USSR container show useful

From the British Embassy, Moscow: The foreign specialised exhibition Kontainery '72 held in Leningrad provided an opportunity for British firms to demonstrate to Soviet specialists their expertise in the manufacture of containers, container hardware and container-handling equipment, a field in which the Soviet Union plans major developments over the next ten years.

Approximately 100 companies and port authorities from 16 countries participated in the exhibition. The British stand, jointly sponsored by the Department of Trade and Industry and the London Chamber of Commerce, held 14 companies and was one of the largest in the exhibition. Participation in the exhibition had been preceded by a preliminary fact-finding mission to Moscow and Leningrad in May and June this year organised by the Confederation of British Industry, in which representatives of 11 British companies took part.

The USSR Chamber of Commerce and Industry arranged a programme of lectures during the exhibition. The British contribution, organised and sponsored by the Confederation of British Industry, consisted of 22 lectures on various aspects of containerisation and was by far the largest national participation in the lecture programme.

Soviet visitors and foreign exhibitors commented on the attractive design and presentation of the British joint venture stand, which was visited during the exhibition by the British Ambassador, Sir John Killick. The stand was notable for the wide range of equipment on show.

Space does not permit a complete list of the British exhibits, but specific mention must be made of the Karricon straddle carrier and Travelift mobile container crane exhibited by Rubery Owen Ltd. These were the largest items of equipment at the exhibition and attracted a constant stream of visitors. The side-loaders of Henley Forklift Ltd. and Lancer Boss Ltd. and the skeletal trailer and containers displayed by Crane Freuhauf Trailers Ltd. completed the outdoor demonstration area of the British stand.

The indoor display included exhibits of container hardware on the stands of J. N. Blair Ltd., C. E. Tree Ltd., Bloxwich Lock and Stamping Co. Ltd. and George Blair and Co. Ltd. Wogau Machinery Ltd. exhibited containers by Adamson and Hatchett Ltd. and a skeletal trailer manufactured by Peak Trailers Ltd. In conjunction with Wogau, Concargo Ltd. displayed an insulated container.

Crane and handling-equipment manufacturers included Herbert Morris Ltd., Stothert and Pitt Ltd. and Clarke Equipment Ltd. All of these companies presented their equipment by means of films and models.

Although no contracts were signed for container equipment, apart from a few items sold ex-stand, British exhibitors were generally well pleased with their participation and felt that the exhibition had offered an opportunity to meet specialists from all over the Soviet Union and to learn something of Soviet plans for the development of containerisation.

Most firms also warmly welcomed the opportunity to meet their customers and contacts among exhibitors from other countries, and one or two considered that the exhibition was worthwhile from this point of view alone.

Dictates of high fashion inhibit footwear buyers at Dusseldorf display

From the British Consulate-General, Dusseldorf: The British Footwear Industry, represented by 24 manufacturing companies, put on an impressive display at the three-day 34th European Sample Display (GDS) in Dusseldorf, which ended recently. Exhibiting under the auspices of the British Footwear Manufacturers Federation, in collaboration with the Department of Trade and Industry, the joint-venture official British exhibit, with 23 firms, presented the industry's latest collections for European buyers in displaying a wide range of men's, women's and children's footwear.

Held twice a year in March and September, this Display attracted some 25,000 European buyers who had come to see the spring/summer (1973) collections of some 352 firms from 14 countries. The exhibit, held for the second time in Dusseldorf's new fair grounds, filled five halls covering a total of 58,000 m².

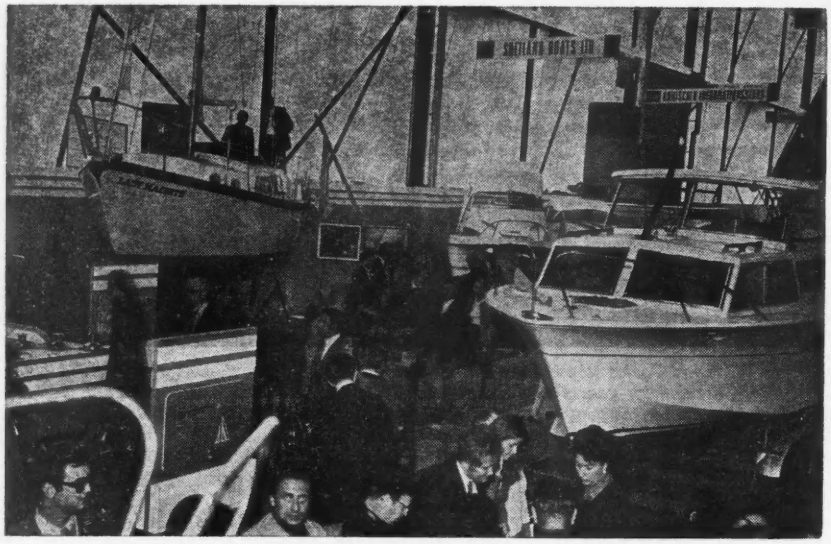
With the British footwear industry intent on expanding its trading activities in the markets of the European Economic Community, the German market has become a major target for many, not least on account of its size. British producers have long been fighting to make a breakthrough into this market. Although handicapped by import duties and difficulties in meeting the fast changing and often singular fashion requirements of this market, more and more companies are now succeeding in a market which is likely to remain tough for British producers.

Particularly in the field of high-fashion footwear many of the British collections in line with current German fashion trends succeeded in winning considerable interest. The volume of orders taken at the event by those exhibitors was for many, however, disappointing.

Not exactly compensating was the fact that most of the fashion-footwear producers, both German and foreign, were equally disappointed by the retail trade's reluctance to order freely at this event.

The retail trade had become uneasy by the dominance of high-fashion footwear on display and clearly had difficulties in deciding whether to accept the extreme high-fashion styles or go more for less extreme styles. Notable also was the advance made by the British firms traditionally producing classical footwear. Many of the British exhibitors came away encouraged.

The 35th Dusseldorf European Sample Display (GDS) is scheduled to take place from March 24-26 next year.



British penetration of the market was evident at Interboot

Curtain-raiser to boat-selling season

From the British Vice-Consul (Commercial), Stuttgart: Friedrichshafen is not only the first international boat show of the season, but is also a small town, which means that a high proportion of visitors to Interboot each year seriously intend to buy and have often travelled large distances to visit the exhibition.

The 11th International Boat Show held at Friedrichshafen and ending on October 8 was the largest ever, with more boats (1,240), boats' motors, fittings, auxiliary equipment and yachting clothing on exhibition. A 10 per cent increase in visitors over 1971—to 79,000, not only from all over Germany but also in large numbers from Austria and Switzerland—saw the products of over 560 firms from 24 countries in the six exhibition halls, open area and on the nearby demonstration harbour.

Over one in 10 of the firms exhibiting, either direct or through agents, were from Britain, and British fittings and sails were in evidence on other boats throughout the show.

A computer with details of all exhibits was again available to help direct visitors to what they were looking for. This also made it possible to establish that 70 per cent of visitors sought sailing boats, although there were fewer on show than motor boats.

The current debate in Germany about the possible limitation of numbers of motor boats or the imposition of a speed limit on inland waters because of overcrowding, which could even result in a total ban on grounds of environmental protection, appeared to have discouraged the buying public.

Large motor cruisers

Larger motor cruisers, on the other hand, received attention from people considering buying them for use on the large rivers of Europe or the North, Baltic and Mediterranean Seas. This move towards larger and more expensive boats was coupled with an increased awareness of quality, comfort and safety on the part of potential buyers.

British penetration of the market is evident from the fact that although more British products than before were on display, the Joint Venture sponsored by the Ship and Boat Builders' National Federation and the DTI was smaller than last year, with 14 firms participating. But there were more British products on the stands of local agents, without whom only casual sales are likely to be achieved in the Continental market.

The general market situation was reflected on the British stand. With the exception of Shetland Boats and Winner Boats, whose motor boats were in good demand (against the general trend), the greatest interest and success were reported by exhibitors showing yachts (Westerly Marine and Hurley Marine) and large motor cruisers like the *Princess* range from Marine Projects.

Peter Storm's weatherproof clothing, well known in Germany, perhaps sold better than ever before at Interboot, and M. S. Gibb Ltd.'s winches, exhibiting for the first time, received considerable attention from yacht builders of the area.

The other exhibitors on the Joint Venture stand were satisfied with results, and those not yet established in the market or exhibiting for the first time either found agents for southern Germany, Austria or Switzerland, or reported useful contacts with potential agents in the three markets.

Many British exhibitors will also be at the Hamburg Boat Show at the end of the month hoping to renew contact with potential customers from Friedrichshafen there. From this point of view, for British exhibitors at least, Interboot again proved its worth as a curtain-raiser to the winter selling period.

Japanese party follows-up Anti-Pollution Exhibition

As a follow-up to APEX, the Japanese Anti-Pollution Exhibition, the organisers arranged a study tour by 18 Japanese industrialists, engineers and administrators of overseas pollution-control methods and practice. The party was in Britain earlier this month.

Speaking at a reception to British manufacturers in London, Professor Dr. R. Kiyoura, of the Japanese Research Institute of Environmental Science, said that the purpose of the tour was to widen understanding of pollution problems.

By exchanging information about products available for control they hoped also to promote trade relations between Japan and the West. He instanced foreign participation in APEX '73 as an indication of the growing awareness of the expanding Japanese market in pollution control.

APEX '73 will be held in Tokyo from March 8-13. British participation is being supported by the Department of Trade and Industry, and considerable space has been booked for UK companies.

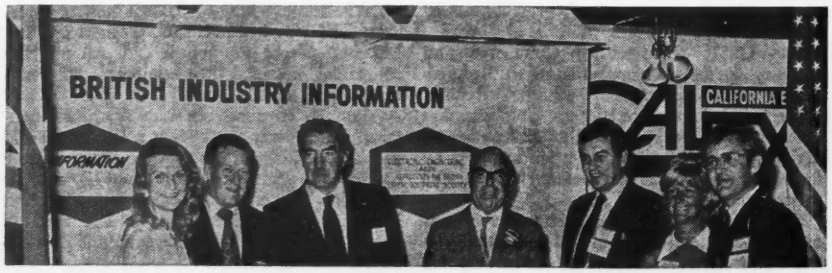
The Exhibition, which covers every aspect of environmental pollution, is organised by the Sun International Corporation, Tokyo, in association with the *Nihon Kogyo Shimbun*, the daily industrial newspaper with over a million daily circulation in Japan. Sun's representative in the UK is John Robinson, 18 Temple Chambers, Temple Avenue, London EC4Y 0HP, and details will be supplied on request.

Upturn in US electronic industry

From the Vice-Consul (Commercial), Los Angeles: Fifteen British electronic manufacturers who took part in a joint venture at Wescon '72 in September witnessed a considerably improved climate in the American electronic industry.

Sponsored by the Electronic Engineering Association and the Department, this was the fifth successive British joint venture to Wescon, which is held in Los Angeles and San Francisco in alternate years. This year, the show was held in the new Convention Center in downtown Los Angeles, giving the Los Angeles exhibition for the first time a single location for the 320 exhibiting firms occupying 535 stands. There were 29,700 visitors, and the professional programme consisted of 28 technical sessions, 126 meetings and 17 technical films.

The Western Electronic Show and Convention (WESCON), with its sister show Intercon in New York, are considered to be barometers of the economic health of the industry. This year, the mood was definitely optimistic and visitors constituted more buyers and fewer browsers than in previous shows.



At the Wescon electronic show in Los Angeles. (Left to right) Miss Shona Downs, Electronic Engineering Association; Mr. K. McNamara, Vice-Consul, San Francisco; Mr. A. A. E. Franklin, Consul-General, Los Angeles; Mr. Simms, chairman, M. D. Wadkin Ltd.; Mr. Graham Claringbold, director, Overseas Trade Show Agencies Ltd.; Miss Joyce May, commercial assistant, Los Angeles; Mr. N. R. S. Sutherland, Vice-Consul, Los Angeles.

The upturn experienced at Wescon actually started last May, when the industry had a surge in component sales by consumer-oriented and computer manufacturers. This has led to a greater demand for test instruments, particularly very expensive and very inexpensive instruments, due to the shift from emphasis on military sales to the new emphasis on the commercial and industrial sectors of the market. This was reflected at Wescon by the dominance of instrument makers exhibiting their wares.

The very expensive instruments were selling well because of increased production within the industry and cheaper instruments due to cost-savings in integrated circuits.

Accelerated growth in 1973

Credited with the upturn are signs that the US economy has turned the corner and is heading for accelerated growth in 1973, improvement in the aerospace industry, significant improvement in export sales (particularly to the European market), pressure of American manufacturers to update their capital equipment, cost-saving due to increased semiconductor business, and finally, the greater availability of finance than in the past few years.

Attendance at the technical seminars was lower than expected, but this has been explained by experts as an indication of more interest in actually seeing the products with a view to purchasing. Indeed, the booth traffic was quite heavy at times, and even the late night on Wednesday, which is usually referred to as the graveyard watch by cynics, was as active as the peak daytime hours.

Practically all of the British exhibitors rated Wescon '72 as the best electronic exhibition they have seen in the United States for the past four years, and they were very satisfied with the high quality of sales-leads received. The concensus was that 'the visitors were definitely in a buying mood'.

Compared with 1971, when most major segments of the electronic market declined or remained level, 1972 promises to be the year in which the industry began to recover, with total US electronic expenditure in excess of £10,000 million, including £4,770 million in the industrial/commercial sector, surpassing for the first time in many years Federal Government electronic purchasing figures.

Consumer-spending on electronics is expected to reach a record £1,600 million this year, due in part to the greater use of integrated circuits in the automotive, television, and audio fields, as well as new developments in quadrasonic sound systems, By 1975 the American electronic industry purchasing level should reach £13,300 million according to McGraw-Hill calculations.

According to industry experts, the European technology lag has largely disappeared and foreign suppliers have now caught up with the United States electronic development. This should lead to greater opportunities for British suppliers in the immediate future. For information on how to approach this large and lucrative market, British electronic firms should contact their local regional office of the Department.

Big Hong Kong industrial show

OVER 130 British firms will be represented at the British Industrial Exhibition opening in Hong Kong next week. Princess Alexandra will open the exhibition, and Lord Drumalbyn, Minister without Portfolio, will pay a visit. The exhibition runs until the end of the month and is the first to be held there.

Occupying 50,000 sq. ft. on Hong Kong island and organised by the British Overseas Trade Board, it comes at a time when big development plans are being drawn up—for example the ambitious project for an underground railway system linking the Island with Kowloon and the New Territories.

Hong Kong took £104.4 million-worth of British exports in 1971. Some recent big contracts have included a £2.75 million order for telephone switching equipment won by a consortium of British manufacturers including General Electric, AEI, Plessey and Standard Telephones. Recently the mile-long underwater road tunnel from the mainland to Victoria was opened; the British firms of Richard Costain, consultants Scott Wilson Kirkpatrick and Partners and Freeman Fox and Partners were involved.

A report on the opening days will appear in *Trade and Industry*.

MISSIONS and TOURS

Visitors from Nepal

TEN booksellers and publishers from Nepal arrived earlier this month to attend a British Council study tour during which they met British publishers, booksellers and printers. Their programme included visits to Hazell Watson and Viney Ltd., Aylesbury, Gordon and Gotch Books Ltd., the Book Development Council, and the Stationery Office.

30,000 mile fog-promotion trip

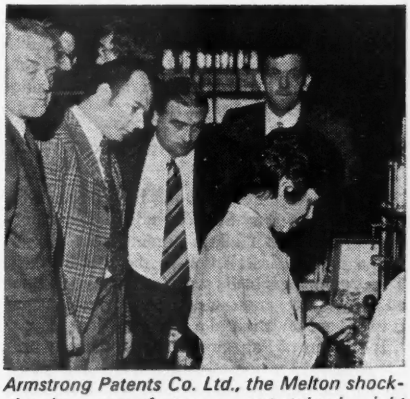
EXPORT sales of the TIFA Powerfogger, a machine used for the dispersion of insecticides as thermal fogs, should be given a boost during the next two months as a result of a sales trip to be undertaken by the manufacturer.

Mr. Ron Sykes, manager of the TIFA Division of Todd Combustion Ltd., Swanley, Kent, departs on October 20 on a 30,000 mile journey taking in Pakistan, Sri Lanka, Australia, New Zealand, Indonesia, Singapore, Malaya, Thailand and Hong Kong.

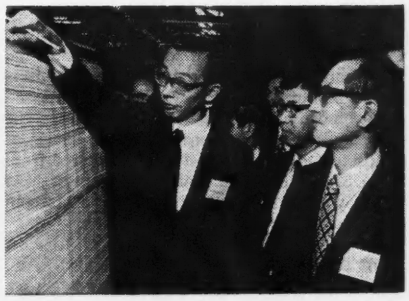
TIFA Powerfoggers are already used in over 100 countries of the world for the large-scale dispersion of insecticides as part of public-health programmes. The machines blanket large areas with thermal fogs of insecticides. Exports already account for 97 per cent of Powerfogger sales, and Todd Combustion are expanding their range of insecticide applicators to include misting machines.

Scots business for Mexico

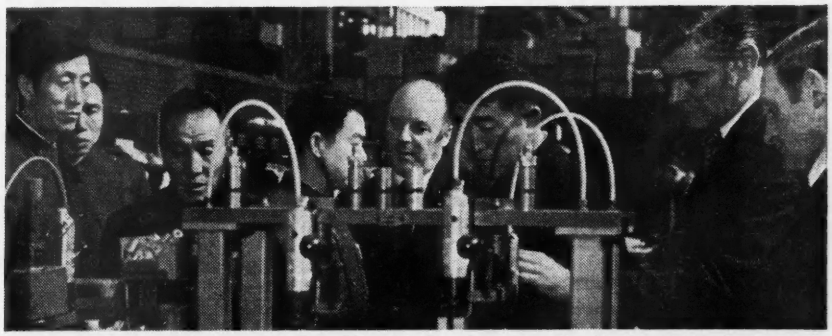
MEMBERS of the first Scottish trade mission to Mexico have returned to Scotland after a two-week visit believing that valuable business will result from their visit. The mission was organised by the Scottish Council (Development and Industry) on behalf of the Scottish Export Committee. Mission leader was Mr. James A. Cuthbertson, managing director of James A. Cuthbertson Ltd., Biggar.



Armstrong Patents Co. Ltd., the Melton shock-absorber manufacturers, entertained eight Belgian Chrysler personnel and distributors and two Belgian Armstrong distributors who were winners of a special sales incentive competition which was organised to increase the market penetration in Belgium of Armstrong suspension equipment.



A party of 19 Japanese businessmen recently visited Spicers (Stationery) Ltd. at Sawston as part of a world tour organised by the Institute of Business Administration and Management in Tokyo. The delegates, visiting several large organisations in the UK to study manpower development and personnel management techniques, included the chairman of IBAM board, Mr. Ichiro Uyeno, and the manager of the Institute's international affairs department, Mr. Shigeo Takeuchi.



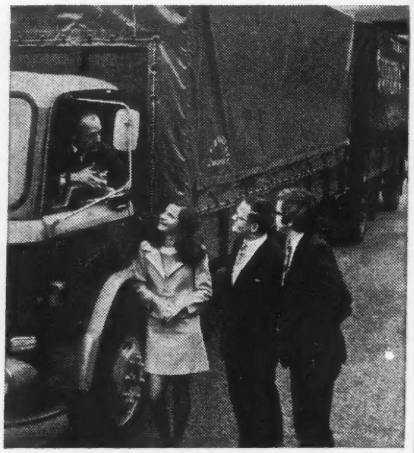
Mining engineers of the People's Republic of China show considerable interest in the hydraulic valve testing carried out at the works of Gullick Dobson, the Wigan-based mining machinery division of Dobson Park Industries, during their recent tour of British mining-equipment manufacturers and the British coal-mining industry.

EXPORT ORDERS

£1.1 million Romanian machine-tool order for Alfred Herbert

IN the face of keen competition from France, West Germany, Italy, Japan and other UK manufacturers, Alfred Herbert has won a big machine-tool order from Romania. A protocol agreement has been signed for the delivery of 40 multi-spindle automatics required for the bearing industry at Birlad.

The contract, worth £1,127,000, has been signed with Masinimport. In the negotiations Alfred Herbert had the assistance of the Inchcape Group. Multi-spindle automatics are used for accurate, high-speed mass-production of simple or complex cylindrical components. Each machine can have up to 15 tooling stations and perform numerous operations simultaneously.



A new method of distributing James Neill Group products, which will cut delivery costs and reduce delivery times, has been devised by Alex Wyns of Ets. Wyns, the group's Belgian agents. Mr. Wyns bought a lorry and trailer and drove it from Brussels to Sheffield to pick up a 12-ton consignment. On his return to Belgium he will deliver direct to his customers, cutting time and freight charges. Mr. Wyns was seen off by three of James Neill's export sales team: Mike Moran (extreme right), export area sales manager, Yves Arden, European sales manager; and Mrs. Nina Peel, secretary to Mr. Moran.

Finnish breakthrough for Bishops

A BREAKTHROUGH into Finland is the result of months of hard work by the sales team at Thomas Bishop Ltd., Glasgow. They have won their first Finnish order from the shipyard Rauma-Repola at Telakka. Further orders from this source are anticipated.

The Finnish order is one of a number worth more than £60,000 from shipyards situated from Holland to Spain, in England and Scotland and as far away as Brazil.

UN choose Astrolite headsets

THE efforts being made by Racal-Amplivox Communications of Wembley to break into the American market for communications headsets are beginning to pay off.

The most popular line is proving to be the company's general-purpose Astrolite range of headsets. One of the latest orders received from the USA is from the United Nations in New York, where they will be used with Marconi colour cameras in the UN tv studios.

Iran signs for Concorde

THE preliminary purchase agreement has been signed in Teheran with Iran Air, the national airline of Iran, for the purchase of two Concorde supersonic airliners together with 'an intention to purchase a third aircraft' which will be retained at present on option.

The first Iran Air Concorde is planned for delivery for the end of 1976 and the second by early 1977. The third now on option is earmarked for delivery in 1978.

Dick's awarded £100,000 contract to insulate hot-oil pipeline in Greece

DICK'S Eagle Insulations Ltd. has been awarded a £100,000 contract to insulate a 13 km buried hot-oil pipeline in Greece. Work has already started on the pipeline, which runs from Aspropyrgos near Athens to Keratsini near Piraeus and crosses very rocky terrain en route.

The 8 in. pipeline is being insulated by Dick's Polypayre process, used with great success to insulate a 100 km hot-oil pipeline—also crossing difficult terrain—in Brazil earlier this year.

Fiat order Moon silencer plant

ITALIAN vehicle-manufacturers Fiat have ordered silencer-making equipment to the value of £55,000 from Moon Brothers Ltd. of Birkenhead through their Italian agents Euracciai SpA of Milan.

The order consists of five Moon machines for forming and seaming. The plant will be capable of producing round or oval silencers, and this will be the first time that Fiat have manufactured double-seamed silencers.

Explosion-proof annunciators ordered

AN order valued at £8,000 has been placed with Scama Ltd. of Bury St. Edmunds for the supply of explosion-proof alarm annunciators for use on an oil-field installation in the Middle East. The equipment is being supplied through Mather and Platt Ltd., contractors for the project, and is to the specification of a major oil company.

It consists of Panalarm Series 19 units, which are designed for operation in Class I, Division I areas. The explosion-proof system is a standard design based on basic Panalarm switching sequences and AC or DC operation. The light boxes are made with either three or four alarm points and an integral silence button. The equipment also includes standard accessories, such as buzzers, in special explosion-proof enclosures.

Port must 'move with river'

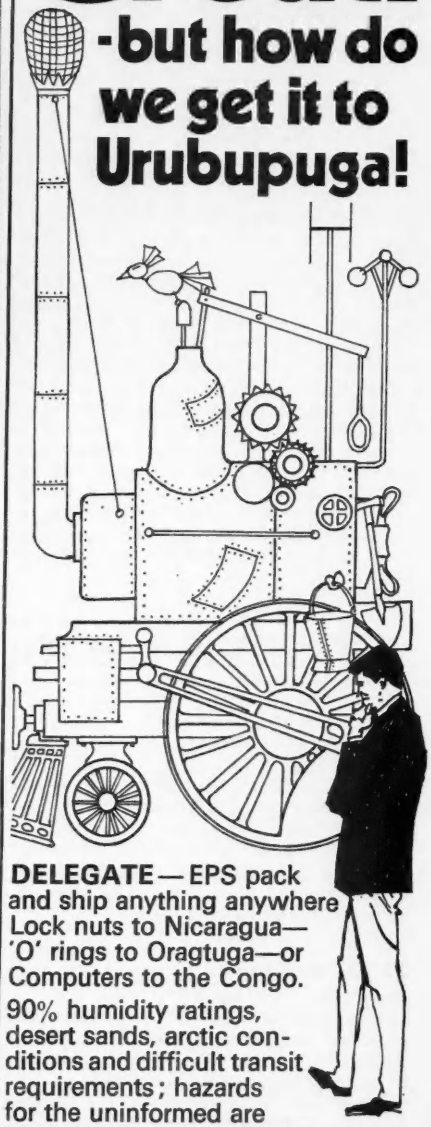
PRELIMINARY designs are being completed by consulting engineers Livesey and Henderson for a river port at Pucallpa, Peru that must 'move when the river moves'. The river is a tributary of the Amazon, and Pucallpa, east of the Andes, stands on one of the few areas of high ground in a jungle region. In flood the river rises 10 m. and changes its course.

A representative of Livesey and Henderson who is an expert on tropical rivers is visiting Pucallpa. He is accompanied by a member of the Hydraulics Research Station.

Oil was discovered last November. Three wells have been drilled, and by the end of 1975 it is expected that production will be 150,000 barrels daily, when river traffic will increase, 45 m. oil-carrying barges being used to carry refined products.

Great!

-but how do we get it to Urubupuga!



DELEGATE—EPS pack and ship anything anywhere Lock nuts to Nicaragua—'O' rings to Oragtuga—or Computers to the Congo.

90% humidity ratings, desert sands, arctic conditions and difficult transit requirements; hazards for the uninformed are routine occurrences to the experts.

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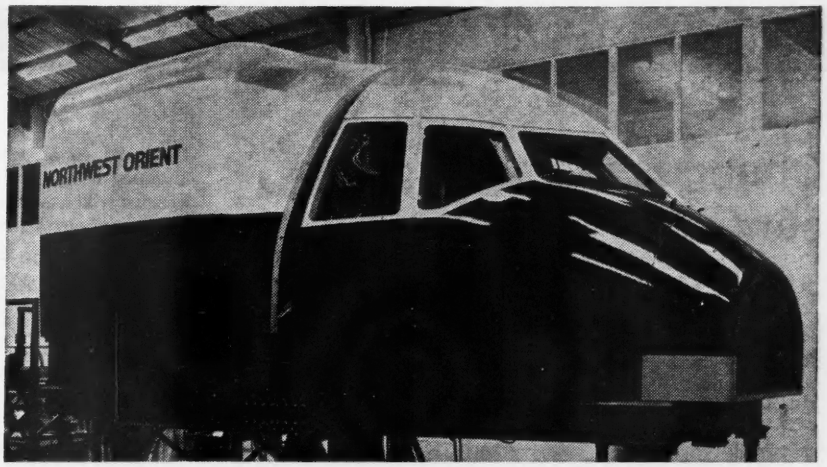
YEOVIL Yeovil 6991

Davy-United share £1.75 million contract in Spain for rolling mill

DAVY and United Engineering Co. Ltd., in conjunction with Jeumont-Schneider SA of France, has obtained an order from Laminaciones de Lesaca SA, Lesaca, Navarra, in northern Spain for a 1450 mm—wide cold reversing strip mill.

The contract worth £1.75 million was won against strong competition. The mill is of the hydraulic type, dispensing with conventional mechanical screwdowns and being fitted instead with fast-acting position-controlled hydraulic cylinders to set the gap between the rolls. This system, which has achieved world-wide success, was developed jointly by Davy-United and Loewy Robertson.



Specialist packing and careful timing was needed for the despatch of this DC10 aircraft simulator from the makers, Link-Miles Ltd. of Lancing, to North-West Airlines of Minnesota. The simulator had to make the St. Lawrence seaway before it closed for the winter. The Intergroup system of Alltransport Ltd.—a combined operation of the H. Clarkson Freight Group's specialist companies—was used to move the order and ancillary equipment by air, sea and road.

Latest Marconi radar for Indian vessels

MARCONI Marine has received a major export order calling for the supply of Radiolocator 16 radars to ten vessels owned by the India Steamship Co.

Radiolocator is Marconi Marine's latest series of radars incorporating the latest in marine-radar technology, including an almost total use of solid-state devices and advanced circuitry techniques. The 16 in. display true-motion Radiolocator 16 has all normal marine-radar facilities, plus an electronic bearing indicator which provides the navigator with a true bearing of targets at all times, irrespective of whether the display is in a north-up or ship's head-up mode. In addition each of the 10 vessels is to fit a Marconi Marine Argonaut S VHF transceiver.

Hydronyl licence for leading Indian company

AN agreement has been signed between Hydronyl Ltd., the Stoke-on-Trent chemical plant and effluent-treatment plant engineers, and Engineers India Ltd., whereby the Indian company will design, market and manufacture the Hydronyl range of Hy-Contact valve trays for fractionating towers.

Engineers India Ltd., is a totally owned Government company and employs 1,200 people, with headquarters in New Delhi. This company, which is the largest chemical engineering contractor in India, is adding the Hydronyl licence for valve trays manufacture to its existing product range which includes bubble cap trays, sieve trays, and jet trays for petroleum refineries, petrochemical, fertiliser and chemical plants.

Senior engineers of the Indian company have been at the Hydronyl works at Stoke-on-Trent for the past three months, where they have gained first-hand knowledge of valve tray design and manufacture before returning to India.

Export boom for Alexander Stephen

ONLY four years after the company was formed, Alexander Stephen Engineering Ltd. of Glasgow report contracts completed in the past 12 months for equipment for export worth £943,000, an increase of nearly £½ million on the previous year.

Fifty countries have received products including pressure vessels, ship-stabilising equipment, crane beams, mechanical process plant, power-station plant and a locomotive wheel-truing machine.

Most recent overseas orders have included contracts for three ship's bow-thrust propellers for North America, two fuelling buoys for Italy and dredging machinery and equipment for the Turkish Navy.

In addition, their licence for controllable pitch propeller systems has earned Stephen Engineering the contract for such gear for four frigates for South America.

Gas turbines for nuclear standby in Canada

THE Hydro Electric Power Commission of Ontario, Canada, has ordered four gas turbine generating sets from English Electric-AEI (Canada) Ltd. These units will be supplied by GEC Gas Turbines Ltd., Whetstone, Leicester. They incorporate Avon gas generators supplied by the Industrial and Marine Division of Rolls-Royce (1971) Ltd. The contract value is in excess of £2 million.

The sets, scheduled for delivery in 1973-75, are for emergency duty at the Bruce nuclear power station now under construction. They obtain full load in less than two-and-a-half minutes from cold. The machines are similar to 60 single Avon units supplied or on order throughout the world by GEC Gas Turbines, which has now sold 258 gas turbine units to electrical utilities, and to the oil and gas industry. GEC service engineers based in North America will provide the service support to the Ontario Hydro units. Two similar units were installed in 1967 at the Thunder Bay power station of the same purchaser.

£11 million order for boiler plant

INTERNATIONAL Combustion Australia Ltd., a subsidiary of International Combustion (Holdings) Ltd., London, has recently been awarded a contract by the State Electricity Commission of Victoria for boiler plant at the Newport power station. This contract is worth over £11 million and is to provide two 500MW generating units capable of operating on oil and gas, and the project is due for completion in 1978.

Two Northamptonshire firms with differing export roles were visited by Lord Limerick, Parliamentary Under-Secretary of State for Trade, last week. They were Export Packing Service Ltd., of Chipping Warden, who offer a packing service for industry, and the Northampton-based Express Lift Co. Ltd., whose passenger lifts are sold to many parts of the world. Lord Limerick (centre) is seen here at Export Packing with Mr. Gordon Plant, Director (Exports) DTI East Midlands Regional office, and (right) Mr. Hugh Boucher, managing director.

US order for world's largest glassfibre production sailing yacht

ANOTHER Ocean 71—the world's largest production-class glassfibre sailing yacht—has been ordered from Southern Ocean Shipyard Ltd. of Poole, Dorset, by Mr. James W. Dyer, of McLean, Virginia, USA board chairman of Research Homes, and three major stockholders. Research Homes Inc. is an American corporation which builds residential and holiday homes and commercial buildings in Utah, Virginia, California and Maryland.

It is developing two water-oriented communities, which the Ocean 71 will help publicise: Crows Nest Harbour, 38 miles from Washington, on the Potomac River, where a new town community of approximately 5,000 acres is being developed, and Pinehurst in Chesapeake Bay, where one of the largest marinas on America's East Coast is planned.

The boat, to be named Sealestial, is due to be launched next Spring and is the ninth of the class to be built.

Changes in the export control of antiques (including works of art)

IN August of this year the Secretary of State for Education and Science, in the House of Commons, and the Paymaster General, in the House of Lords, announced the Government's decision to include in the export control documentary material (including photographic positives and negatives, but not including printed books) over 70 years old, instead of 100 years old as at present, and to raise from £2,000 to £4,000 the value below which antiques (including works of art) other than documentary and archaeological material could be exported freely. In addition they announced that

i the value below which documents may, with certain exceptions, be exported without a specific licence by dealers holding bulk licences would be increased from £50 to £100, and
ii that applicants for export licences for documentary material would not be expected to supply photocopies unless these were specifically asked for.

Documentary material relating to the personal affairs of the exporter or spouse is exempted from the control.

To give effect to the above changes the Secretary of State for Trade and Industry has made an Order, The Export of Goods (Control) (Amendment No. 4) Order 1972, introducing the new control on documentary material which will come into operation on November 6, 1972. He has also granted a new Open General Licence reducing the control on antiques. The current Open General Licence dated January 7, 1970 relating to the export of antiques will, therefore, be replaced by the new Open General Licence which will come into operation on October 18, 1972. The text of the new Open General Licence is as follows:

Export Licence—Antiques

Open General Licence dated October 13, 1972 granted by the Secretary of State for Trade and Industry.

The Secretary of State in exercise of his powers under Article 5(1)(a) of the Export of Goods (Control) Order 1970 (a) hereby grants an Open General Export Licence authorising the exportation from the United Kingdom, otherwise than to a destination in Southern Rhodesia, of the following goods, namely any antique of a value, as required to be declared by the Commissioners of Customs and Excise, of less than £4,000 *other than:*

(a) a document;
(b) a diamond of any kind or an article mounted or set with diamonds;
(c) an article which—
  (i) has been recovered at any time from the soil of the United Kingdom; and
  (ii) is not a coin.

The Secretary of State in exercise of his powers under Article 10 of the said Order hereby revokes the Open General Export Licence relating to antiques granted by the Board of Trade on January 7, 1970.

In this Instrument—

'antique' means an article, including a painting or other work of art, manufactured or produced more than 100 years before the date of exportation;
'document' includes a manuscript, an archive and a photographic positive or negative but does not include a printed book; and does not include the following that is to say

(a) a birth, marriage or death certificate or other document, certificate, licence or paper, relating to the personal affairs of the exporter or the spouse of the exporter;
(b) a letter or other writing written by or to the exporter or spouse of the exporter;
and

the reference to articles recovered from the soil of the United Kingdom includes articles recovered from the bed of any lake, river, stream or other area of water or from the bed of the sea within the territorial waters of the United Kingdom but does not include articles recovered only after burial or concealment at a date less than 100 years before the date of exportation.

This Instrument shall come into operation on October 18, 1972.

N. E. ROBINS
An Assistant Secretary
of the Department of Trade and Industry

October 13, 1972.

(a) SI/1970/1288 (1970 III, p. 4270).

Copies of the Amendment Order will shortly be available from HM Stationery Office, 49 High Holborn, London WC1 and branches or by post from HMSO, PO Box 569, London SE1 9NH. Copies of the new Open General Licence and of a revised 'Notice to Exporters' may be obtained free of charge upon application to Export Licensing Branch, Department of Trade and Industry, Norman Shaw North Building, Victoria Embankment, London SW1A 2JB (Tel. 01-930 4349, ext. 572) to which all inquiries, other than press inquiries, and applications for export licences should be addressed.

Guinea: currency change

THE Guinean Government announced on October 2 that the Guinean franc had been changed to the sily and the cauri. The sily is equivalent to 10 old Guinean francs and 100 cauris comprise one sily. Conversion was to take place between October 2 and 5 inclusive. After October 5 holders of Guinean francs would need a special Presidential authority to convert francs into silys.

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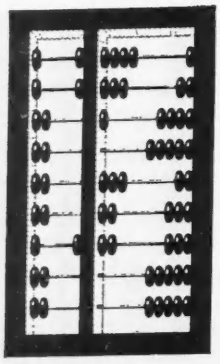
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Lord Limerick to visit Greece

LORD Limerick, Parliamentary Under-Secretary of State for Trade, will visit Greece from October 31 to November 3, at the invitation of the Greek Government. During his visit the Minister will have discussions with Greek Ministers on matters of mutual interest in the commercial and economic field.

Notes

UK exports to Greece have grown from £40.7 million in 1968 to £72.1 million in 1971, and £45.4 million in the first eight months of this year. Imports have grown from £12 million in 1968 to £16 million in 1971, and £10.3 million in the first eight months of 1972.

£ million

	1968	1969	1970	1971	1972 January-August
UK exports	40.7	58.9	57.2	72.1	45.4
UK imports	11.7	16.6	19.6	16.1	10.3

Greece has had an Association Agreement with the European Economic Community since 1961, and between them Federal Germany, Italy and France account for 36 per cent of the supplies to the Greek market. The UK share has declined from 9.7 per cent in 1968 to 8.0 per cent in 1971. UK entry into the EEC should, by the gradual removal of the preferences which the EEC countries enjoy against us, improve our competitive position in the market.

Lord Limerick to visit Turkey

Lord Limerick has also accepted the Turkish Government's invitation to visit Turkey from November 3 to 7. He will discuss with Turkish Ministers matters of mutual interest in the economic and commercial fields.

RB.211 engines for the United States: ECGD support for £34.5 million loan

THE Export Credits Guarantee Department has signed a buyer credit guarantee covering a loan arranged by Lazard Brothers and Co. Ltd. to assist in the purchase of 72 Rolls-Royce *RB.211* aero-engines and spares by Delta Airlines Inc. of the United States for installation in 24 Lockheed *TriStar* airliners.

Lazards are providing the loan on behalf of a consortium comprising Barclays Bank, Lloyds Bank, Midland Bank, National Westminster Bank, The Royal Bank of Scotland, and Williams and Glyns Bank. Delivery is to take place over a two-year period beginning July 1973 and repayment of the loan will be over 10 years from delivery of each engine and spares.

Further ECGD-backed loans of £6 million for Dubai construction work

Two more loans, together worth over £6 million, have been backed by the Export Credits Guarantee Department to assist work by Costain Civil Engineering Ltd. in Dubai. The loans are being made available by Lloyds Bank Ltd.

A loan of £5 million will assist the financing of a road tunnel under Dubai creek, linking Deira and Shindagah. In recent years Costains have undertaken several major constructional projects in Dubai. The contract for this venture was signed during the official opening of Port Rashid harbour (see last week's issue, page 49) also constructed by Costains with Lloyds Bank finance backed by an ECGD guarantee. Commissioning of the tunnel is expected to take place in December 1975. Repayment of the loan will be over five years starting in June 1976.

A loan of over £1 million will assist additional work by Costains in connection with a land reclamation scheme. The main contract, signed in August 1971, was for the construction of a sea wall to enable land reclamation to take place, and the Ruler of Dubai has now decided to extend both the sea wall and the reclamation scheme. The additional work will include a small harbour for fishing boats. Repayment of the loan will take place over five years commencing on April 30, 1974 and will be in line with repayments of the original loan.

The Chairmen of two Polish State Councils are seen with Lord Limerick, Parliamentary Under-Secretary of State for Trade, at the Department of Trade and Industry last week. They are Mr. Eugeniusz Szyr, Chairman of the State Council for Material Economy, and Mr. Zenon Zaczkiewicz, Chairman of the State Council for Use of Materials. During their visit the Polish officials visited the packaging exhibition, PAKEX '72.

Conference on Anglo/Dutch business co-operation

MR. John Davies, Secretary of State for Trade and Industry, and Th. E. Westerterp, the Dutch State Secretary for Foreign Affairs, will be guest speakers at a dinner at the Barber-Surgeons' Livery Hall in London on November 1, when they will be addressing 100 leading British and Dutch industrialists meeting for a conference on Anglo-Dutch business co-operation at the Portman Hotel the following day.

The conference is organised by the London Europe Society, the London branch of the European Movement, in association with the British Institute of Management, the Dutch Institute of Directors and the Dutch Institute of Management.

Anyone wishing to participate or receive further details should apply to Business Forum, 6 Conduit Street, London W1R 9TG, tel: 01-493 5256.

Singapore Ministry for the Environment set up

IN an effort to step up its measures against pollution and to promote a clean and healthy environment the Singapore Government have created a Ministry for the Environment, headed by Mr. Lim Kim San, formerly Education Minister.

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TARIFF & TRADE NOTICES

Details of European Communities legislation which formerly appeared on this page are now published in the European Communities Section of the journal.

Spain

CUSTOMS TARIFF MODIFICATIONS—MACHINERY FOR MAKING OR FINISHING CELLULOSIC PULP, PAPER OR PAPERBOARD: The Spanish *State Gazette* of September 23 announced modifications to the Spanish customs tariff as follows:

Tariff no.	Description	Import duty
84.31	Machines and equipment for making cellulose (paper) pulp and for making and finishing paper and cardboard	
A	Machines and equipment for processing the raw materials:	
1	Wood-chipping machines	13%
2	Other	27%
B	Machines for making and processing paper pulp:	
1	Wood defibrators	13%
2	Wet-type pulpers; mills, beaters, refiners, deflakers and disintegrators, etc.	27%
3	Pulp separators and dirt removing machines	27%
4	Washing, thickening and bleaching equipment:	
(a)	With drum of over 40 square metres surface area	13%
(b)	Other	27%
5	Pulp-drying and pressing machines:	
(a)	With gauze media over 4.2 metres wide	12%
(b)	Other	27%
6	Other	27%
C	Machines for making paper and cardboard:	
1	'Fourdrinier' (flat) type:	
(a)	With gauze media over 6 metres wide	12%
(b)	With gauze media over 4.2 up to 6 metres wide	12%
(c)	With gauze media over 3.5 up to 4.2 metres wide	12%
(d)	With gauze media less than 3.5 metres wide	27%
2	Cylindrical type	27%
3	Combined, 'twin wire', and other types	27%
D	Finishing machines:	
1	For making corrugated paper and cardboard:	
(a)	Up to 7,500 kg weight	13%
(b)	Over 7,500 kg. weight	13%
2	Other	27%
E	Parts and spares:	
1	Suction-roll jackets of centrifgually cast bronze or of stainless steel	5%
2	Sheet formers (inverform, vertiform and similar)	5%
3	Other	15%

EDB ext. 462/471/472/473

DUTY FREE IMPORT QUOTAS—COLD ROLLED STEEL SHEETS AND COIL: The Spanish *State Gazette* of September 22 announced the following duty-free quotas, valid until December 31, 1972:

Tariff no.	Description	Quota in metric tons
ex 73.13.D.2.c	Cold-rolled steel sheets for deep drawing to be subsequently enamelled for use in the manufacture of bath tubs	8,000
ex.73.13.D.2	Cold-rolled steel coil (not annealed)	40,000

EDB ext. 462/471/472/473

AUSTRIA

Finanz-Compass (Financial Directory of Austrian joint stock companies.) 1970 Edn. 1,440 pp. Price: £6.50.

Handels-Compass (Commercial Directory.) 1971 Edn. 2,380 pp. Price £6.50.
Industrie-Compass (Industrial Directory.) 1971 Edn. 3,150 pp. Price £6.50.

Personen-Compass (Leading personalities of Austria's joint stock and limited liability companies.) 1970 Edn. 890 pp. Price £6.50.

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The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

IMPORT DUTY SUSPENSION—HIDES AND SKINS—CORRECTION: *Trade and Industry* of October 5, page 11, published a notice on temporary amendments to rates of import duty on certain hides and skins. The term 'chrome tanned' under heading 41.02.A should read 'wet chrome tanned'.

EDB ext. 462/471/472/473

Israel

LABELLING OF IMPORTED FOOD PRODUCTS: The Israeli authorities have issued an amendment to the Commodities and Services (Control) (Marking of Commodities) Order 1950, which now requires that the label (in Hebrew) of any imported food product should include the name and address of the importer.

EDB ext. 420/475

Iraq

REDUCTIONS IN IMPORT LICENCES: As a result of austerity measures introduced after the nationalisation of the Iraq Petroleum Company, the Iraqi Government have announced a cut-back in Government spending, including the cancellation or reduction of import licences for most consumer goods. No list of the items affected is available and it is not possible to estimate the likely duration of these economies. Although some British exports are likely to be affected by the cut-back, opportunities still exist for capital goods and for services which require special expertise.

CRE ext. 3454

Zaire

IMPORT POLICY: Further to the notice published in *Trade and Industry* of September 21, British exporters will wish to know that the decision to restrict imports from any one country to 15 per cent will not now be implemented. Nevertheless the Government of Zaire are determined to diversify their overseas trade and purchases made through intermediaries are likely to be vulnerable. British suppliers are advised therefore to deal direct with buyers in Zaire wherever possible.

CRE ext. 3338/2334

Kenya

IMPORT LICENSING REGULATION: Legal Notice No. 193 published in the *Kenya Gazette* Supplement of September 29, amends, with effect from September 20, the First Schedule to the Imports, Exports and Essential Supplies Order, 1968 (published in the *Board of Trade Journal*, December 31, 1968) by the addition of the following new item:

Code	Item
541 6 3 0	Foot and mouth disease vaccine

Note: All goods listed in the First Schedule to the Imports, Exports and Essential Supplies Order, 1968, are prohibited from being imported into Kenya without a specific import licence.

EDB ext. 471/472/473/462

In many cases further information on the notices published on these pages is available from the Department of Trade and Industry. The main branches concerned are: Commercial Relations and Exports (CRE) Division, DTI, 1 Victoria Street, London SW1H 0ET (Tel: 01-222 7877); and Export Services Division (ESD) and Export Data Branch (EDB), both at DTI, Export House, 50 Ludgate Hill, London EC4M 7HU (Tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (CRE, ESD or EDB) and the appropriate telephone extension number. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

South Africa

CUSTOMS TARIFF APPLICATIONS: Customs Tariff Application List 569, published in the South African *Government Gazette* of October 13, contains applications to the Board of Trade and Industries for increase in duty on:

Cranes of the goliath type and parts thereof; parts of overhead travelling cranes; (84.22.40.90)

Tetrachloroethylene

Rock drilling machines, pneumatic percussion type for mining, with a working cylinder bore of less than 127 mm, including power feeds, and parts thereof (84.23.10)

Rock drills of the percussion type and unfinished forgings and parts thereof (84.49.20)

Earth compacting rammers, pneumatic and parts thereof (84.49.30)

Paving breakers, pneumatic and parts therof (84.48.35)

British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association. Firms proposing to make independent representations to the South African authorities and requiring further information concerning the application should address inquiries to Commercial Relations and Exports Division.

CRE ext. 2274

FOODSTUFFS, COSMETICS AND DISINFECTANTS ACT 1972: This recently enacted South African legislation, controlling the sale manufacture and importation of foodstuffs, cosmetics and disinfectants, will come into operation on January 1, 1973.

EDB ext. 462/471/472/473

UK businessmen going overseas

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services Division of the Department of Trade and Industry (DTI) (at the appropriate Regional Office for firms outside London and Export House, 50 Ludgate Hill, London EC4M 7HU for firms in London and the South East of England). The DTI in co-operation with Commercial Officers at Embassies, High Commissions and Consulates overseas, is in a position to provide advice when it is required, and to help, where appropriate, in making trade contacts related to the purpose of the visit. Even where a businessman does not require specific assistance it is valuable for him to meet the Commercial Officers to get up-to-date information about the market. The DTI would therefore welcome receiving notification of any businessmen intending to travel overseas. To enable the overseas Commercial Officers to be of the greatest assistance to UK visitors the DTI needs to be able to brief the overseas officers as fully as possible. The range of information required for this purpose includes details of the firm, their products/services and the purpose and background to the visit.

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Vietnam

EXCHANGE RATE FOR FERTILISERS AND PESTICIDES: The National Bank of the Republic of Vietnam has announced that with effect from June 22, 1972, the exchange rate applicable for imports of fertilisers and pesticides, is set at Piastres 250/US$ 1.

CRE ext. 2252

INVESTMENT CONDITIONS: The Vietnamese Board of Investment has announced conditions of eligibility for investment privileges stipulated under Investment Law 4/72. Investment projects must satisfy two conditions:

The project must qualify as a priority activity.

The project will then be evaluated in terms of its soundness and its importance to the country's economy.

Details of the criteria for qualifying as a priority activity are available from CRE. **CRE ext. 3348/2252**

Australia

TARIFF CHANGES AND QUOTAS ON CHAIN AND PARTS THEREFOR: The Australian Minister for Trade and Industry has announced the imposition of tariff quotas for a period of up to two years on roller bush or inverted tooth sprocket or conveyor chain having a pitch not exceeding 25.4 millimetres and parts therefor of iron or steel (tariff item 73.29.21). The quotas will be established on the basis of the value of imports cleared for home consumption during 1971-72. Imports above the quota levels will be subject to additional duties of 8 dollars per kilo. Quota levels will be set at 60 per cent of the base year imports for complete chain which were subject to normal rates of duty. Separate provision will be made for quotas for component parts used in assembly production. Normal by-law entry items will not be subject to quota limitations. Goods in transit will not be debited to quotas provided the orders were placed before September 11, 1972. Applications for quotas will be called for shortly by the Department of Customs and Excise.

AMENDMENT OF PART II OF THE FIRST SCHEDULE TO THE CUSTOMS TARIFF 1966-1972

Tariff item	Goods	Rates of duty: General	Rates of duty: Preferential
After sub-item 73.29.1 insert the following sub-item:			
'73.29.2	— Roller bush or inverted tooth sprocket or conveyor chain having a pitch not exceeding 25.4 millimetres, and parts therefor:		
73.29.21	— — As prescribed by by-law	35%	25%
73.29.29	— — Other	35%, and $8 per kg	25%, and $8 per kg'

EDB ext. 401/468/469

New Zealand

EMERGENCY PROTECTION AUTHORITY — AUDIO MAGNETIC TAPE AND CASSETTES, AND HARD CHROMED STEEL BARS: The New Zealand Minister of Industries and Commerce has referred to the Emergency Protection Authority for inquiry and report the question whether it is necessary that protective action, by means of temporary additional duties or temporary restriction of importation (or by a combination of both), be taken in respect of:

1 Unrecorded quarter-inch audio magnetic tape and unrecorded cassettes

2 Hard chromed steel bars.

Details of the tariff items, under which the goods are dutiable, are given below.

Tariff item	Unit	British preferential	Most favoured nation	General
ex 92.12.029	No.	Free	20%	30%
ex 73.10.200	cwt.	Free	5%	25%

The Emergency Protection Authority is required to report to the Minister by November 9 and November 3 respectively. In the short time available for investigation United Kingdom interests wishing to make their views known to the Authority will no doubt get in touch with their agents or the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand (telegraphic address 'Transtrade', telephone Wellington 43-706). The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member. Details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Division. Ref. CRE 1179/72. CRE 1188/72.

CRE ext. 2321

CANCELLATION OF TARIFF AND DEVELOPMENT BOARD INQUIRY—VINEGAR AND SUBSTITUTES FOR VINEGAR (Tariff Item 22.10.000): The New Zealand Tariff and Development Board inquiry set down for Tuesday, October 17, to investigate the nature and extent of the protection considered necessary in respect of the importation of the above goods was cancelled. Details of the inquiry were published in *Trade and Industry* July 27, pages 175-7. Ref. CRE 1162/72 **CRE ext. 2321**

Ecuador

LIMITS ON SIZE OF VEHICLES: Supreme Decree 890 sets certain limits on the size of motor vehicles allowed into Ecuador. A copy of the decree, in Spanish, is available in request.

EDB ext. 474/476/7312

Bolivia

DUTY CHANGE ON CONCENTRATED EXTRACTS: Supreme Decree 10292 makes the following alterations to the Bolivian tariff:

Tariff no.	Description	Excise tax	Unit	Specific $b	*Ad val* cif	Additional tax cif
22.09.8	Concentrated extracts:					
22.09.8.01	For aerated beverages, only imported by manufacturers of aerated beverages registered with the Tax Office	—	kg	2.50	10%	15%
22.09.8.02	For other beverages	122%	kg	15.00	30%	18%

The surcharge of 10 per cent introduced by Decree 08400, and the 1 per cent Development of the North East tax, Decree 08004, will also be applicable.

A previous analysis must be made by the Fiscal Laboratory of

(continued on next page)

HONG KONG

Far Eastern Economic Review.—Circulation 23,000 weekly (Sats.); English; type area 10" x 7"; c.w. 2⅛" (Focus only) 3⅛"; c.d. 10"; screen 95-100 b/w, art 120, colour 133-150; 1 pg. £260 facing editorial £185 facing advt; ½ pg. £135 facing editorial £105 facing advt; ¼ pg. £60 facing advt; (rate card October 1972) ave. no. of pgs. 40/50; (+ 15% Focus insertions). *Sub: Seamail* £7.60 (everywhere) *Airfreight* £13 (UK & Europe).

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BOLIVIA
continued

the Customs Office and this must accompany the Customs house permit in each case. **EDB ext. 474/476/7312**

NEW SALES TAX: Supreme Decree 10330 introduces a new sales tax of 5 per cent levied on most goods, except certain foodstuffs and raw materials. Supreme Decree 09686 of April 21, 1971 is revoked (see *Trade and Industry*, August 8). Details of exemptions and a translation of the decree are available from Tariff Section, Export Data Branch. **EDB ext. 474/476/7312**

Chile

SPECIAL CONCESSIONS — METALLURGICAL COKE AND CRUDE RAPE OIL: Chilean Decree 1276/72 temporarily suspends the *ad valorem* duty on 'metallurgical coke' (tariff no. 27.04.01) until December 31, 1972. This duty concession will not apply once a quota of 5,000 tons is exceeded.

Chilean Decree 1344/72 temporarily suspends the *ad valorem* duty on 'crude rape oil' (tariff no. 15.07.01.01) until December 31, 1972. **EDB ext. 474/476/7312**

ADDITION TO CUSTOMS TARIFF: Chilean Decree 1117/72 makes the following addition to tariff heading no. 70.20:

Tariff no.	Description	Rate of duty *ad val* cif
70.20.02	Wicks and yarn of glass	100%

Goods falling under this sub-heading are not subject to specific duty. **EDB ext. 474/476/7312**

IMPORT DUTY REDUCTION: Chilean Decree 1248/72 reduces the *ad valorem* duty on 'air compressors up to 40 hp and of pressure exceeding 2,000 psi' (tariff no. 84.11.02.01) to 50 per cent cif. The goods under this heading remain free of specific duty. **EDB ext. 474/476/7312**

Brazil

INCENTIVES FOR THE MANUFACTURE OF TEXTILE MACHINERY: Brazilian Industrial Development Council Regulation 119 of June 12, 1972 details incentives from firms in Brazil producing textile machinery. The concessions include exemption from import duty for machinery and equipment of a kind not made in Brazil, and on some components complementary to national production. An unofficial translation of the Regulation is available on request. **EDB ext. 474/476/7312**

Paraguay

NEW REGULATIONS REGARDING THE IMPORTATION OF WHISKY AND CIGARETTES: Decree 28117 affects the importation of whisky and cigarettes as follows:

a. There is a sole fiscal tax on cigarettes of Gs 4000.00 per case of 10,000 cigarettes.
b. There is a sole fiscal tax on whisky of Gs 180.00 per litre.
c. The Internal Consumption, the Additional Consumption and Sales taxes are no longer payable on imports of whisky and cigarettes.
d. Persons or firms importing and trading in whisky and cigarettes, shall import this merchandise direct from the country of origin, solely by boat, and through the port of the capital, the documents being consigned to the legally established local agent of the foreign manufacturing firm. **EDB 474/476/7312**

Panama

SARDINES SUBJECT TO IMPORT LICENSING: Imports of sardines into Panama have been restricted to ten per cent of average imports for 1971. **EDB ext. 474/476/7312**

Dominica

PORT AUTHORITY: An Act has been passed to establish the Dominica Port Authority. British exporters interested in the services and facilities provided by the authority may obtain a copy of the Act on loan. **EDB ext. 7312/474/476**

Department of Trade and Industry

Offices providing services for British exporters

Headquarters

Export Services Division
Export House, 50 Ludgate Hill, London, EC4M 7HU
Tel. 01-248 5757. Telex 886143 DTI EXPORT LDN

Regional

Office for Scotland
314 St. Vincent Street, Glasgow, C.3
Tel. 041-248 2855. Telex 77583 DTI GLASGOW

Inverness District Office
29a High Street, Inverness
Tel. Inverness 30867

Office for Wales
Government Buildings, Gabalfa, Cardiff, CF4 4YL
Tel. Cardiff 62131. Telex 49267 DTI CARDIFF

North Wales District Office
Government Buildings, Dinerth Road, Colwyn Bay, Denbs.
Tel. Colwyn Bay 44261

Yorkshire and Humberside Regional Office
City House, New Station Street, Leeds, LS1 4JQ
Tel. Leeds 38232. Telex 557470 DTI LEEDS

Northern Regional Office
Wellbar House, Gallowgate, Newcastle upon Tyne, NE1 4TR
Tel. Newcastle upon Tyne 27575. Telex 53178 DTI NTYNE.

Cumberland and Westmorland District Office
Town Hall, Cockermouth, Cumberland
Tel. Cockermouth 3498/9
Telex 64173 DTI COCKERMOUTH

North-Western Regional Office
Sunley Building, Piccadilly Plaza, Manchester, M1 4BA
Tel. 061-236 2171. Telex 667104 DTI MCHR

West-Midlands Regional Office
Five Ways House, Islington Row, Birmingham, BI5 1SJ
Tel. 021-643 8221. Telex 337021 DTI BHAM

East-Midlands Regional Office
Cranbrook House, 47 Cranbrook Street, Nottingham NG1 1ES
Tel. Nottingham 46121. Telex 37143 DTI NOTTM

South-Western Regional Office
The Pithay, Bristol, BS1 2PB
Tel. Bristol 21071. Telex 44214 DTI BRISTOL

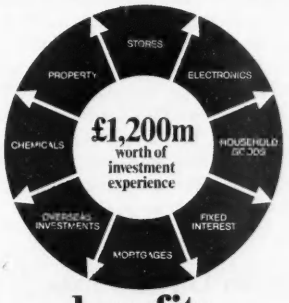
Northern Ireland Ministry of Commerce
Chichester House, 64 Chichester Street, Belfast BT1 4JX
Tel. Belfast 34488. Telex 74578 GOVNI BELFAST

Legal & General

Interim Report. First half of year 1972

* Success of new ordinary life products is highlighted by growth of 70% in new U.K. premiums.
* New pensions premiums £12.8m (1971 : £7.4m) reflect the popularity of new range of pensions contracts.
* 50% increase in general insurance premiums at £17.6m.
* New business targets are being exceeded in line with declared aim of profitable growth.
* Interim dividend of 2.00p per 5p share (1971 : 1.925p) will be paid on 4 January 1973.

Legal & General's financial strength



benefits policyholders and investors

Legal & General

Copies of the full Interim Report may be obtained from the Secretary, Legal & General Assurance Society Limited, Temple Court, 11 Queen Victoria Street, London, EC4N 4TP.

The 'dilemma and opportunity' of BSC

—Mr. John Davies

THE British Steel Corporation presented an undeniable dilemma and at the same time an undeniable opportunity, Mr. John Davies, Secretary of State for Trade and Industry, told the International Iron and Steel Institute at their annual conference in London on October 10. He continued 'the British steel industry, public and private, has, more than most, been the victim of political conviction. Nationalised, denationalised, renationalised, it has had to survive in the face of that most frustrating of deterrents to management—the deterrent of uncertainty as to its very future. In weighing this matter in government we have taken the view that the advantage of pulling BSC up by its roots again, dividing them and replanting them in private enterprise soil was substantially less than giving the Corporation the assurance of continuity, even if it meant putting up for the time being with a shareholders' representative like me!

'The uncertainties with which our industry has been faced over recent years have added greatly to the problems which it shares with brother industries world-wide. Uncertainties deriving from the essentially cyclical nature of the market; the rapidly developing technology in steel production drastically affecting manpower and rendering plant prematurely obsolete; national and international inflation, posing immense problems for budgeting and forecasting. This last factor has led the BSC in concert with the major part of the manufacturing industry to join in a voluntary price restraint policy over the last 15 months or so. Industry saw this as the only means of breaking into the vicious circle of wage/price interaction, with which we all here are well acquainted. That initiative has allowed the Government to set in motion proposals of a much wider kind to bring about a communal voluntary effort by all sides of the community to tame the monster of inflation. As far as the steel industry is concerned, that prize if it is won will have been dearly bought, but both management and Government believe it to be a price worth paying.

'The BSC then has had to face more than its fair share of problems by any standards. In the conditions of which I speak to bring about the merger of 13 different organisations, each with its own accounting system; its own personnel policy; its own prejudices and obstinacies; its own traditions and customs; constitutes a Herculean task. I take this opportunity, in the presence of its international confreres to compliment the BSC on having faced up to that monumental effort. The road ahead is certainly not free of boulders, but at least it is a definable road with a clear destination of profitability and viability.

'It is because the Government believes in the capacity of the BSC to attain those objectives, that it is wholly behind the Corporation in the immense task of modernisation with which it is faced. Capital expenditure is running now at the unprecedented level of some £250 million a year and this sort of rate or even higher is likely to continue whatever the outcome of the Government's consideration of the BSC's strategic plan. I'm sure Lord Melchett will forgive me for saying that in the light of the inevitable deficit that the Corporation is currently suffering the support of that kind of level of investment is evidence of a confident and imaginative shareholder.

'You will, I hope, forgive me for an apparently inward-looking concentration in what I have had to say upon our own internal steel affairs. But I am not here, either to match or displace the much wider range of your own discussions in conference—indeed, I would not be capable of doing so. However, I do feel the need to say a few words about the changes that the enlarging of the ECSC is likely to have upon world steel. Britain, as you know, has subscribed to the provisions of the Treaty subject only to certain transitional arrangements and for us here this implies some very major changes in the regime of the industry. We believe, however, that those changes will be more than rewarded by the widening of the market consequent upon the enlargement of the Community. We look forward to a larger market for steel: one less subject to the abrupt cyclical movements that have characterised the market in the past: one where ignorance will not unhelpfully add hazards to what is already a risk industry: and one where—and here I echo your remarks of yesterday, Chairman—there will be a brake on abusive liquidation of surplus capacity on the international market with damage to the whole texture of the industry. The British industry and the Government are confident in an improvement, not a deterioration, in our prospects flowing from enlargement, but we neither of us believe that improvement is going to be won by undermining our partners in the market—far from it—"L'Union fait la force".'

Development Minister holds talks on retail prices

MR. Christopher Chataway, Minister for Industrial Development, held a series of meetings on October 11 with senior management representatives of leading retail and distributive firms.

The Minister discussed with them the proposals announced by the Government at Chequers on September 26 and in particular the proposal to keep retail price increases within a 5 per cent limit over the next 12 months.

The Minister, commenting after the discussions, said:

'All those to whom I have spoken have emphasised to me that they are prepared to hold their margins over the next 12 months at current levels and that they will play a full part in ensuring the success of the anti-inflationary measures if manufacturers' prices and wages are restrained.

'After these discussions there is no doubt in my mind that given agreement with the other parties concerned it will be possible to ensure that prices to the shopper are contained during the next 12 months.'

The Minister's meetings were held individually with the following:

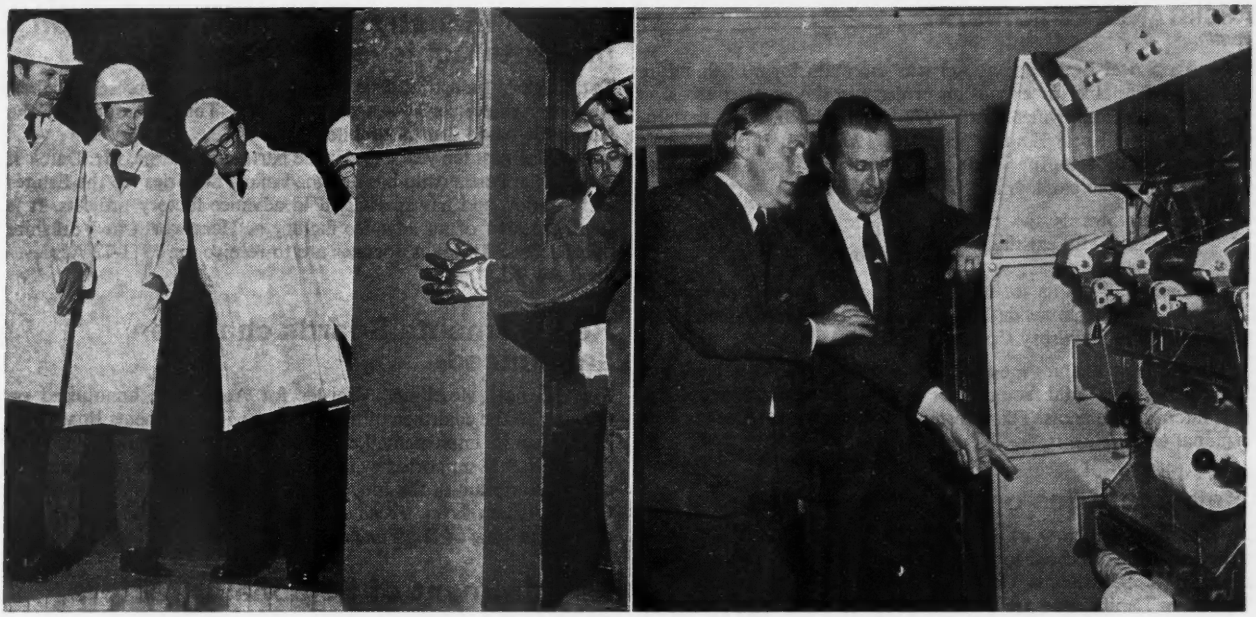
Mr. Dennis Curry, chairman, Currys Ltd.; Mr. E. L. G. Medcalf, chairman, F. W. Woolworth's and Co.; Mr. A. J. Smith, chief executive, Debenham Group; Mr. Michael Sacher, Marks and Spencers; Mr. Sainer, deputy chairman, Sears Holdings Ltd.; Mr. Leonard Wolfson, Great Universal Stores; Mr. C. H. W. Troughton, chairman, W. H. Smith and Sons; Mr. MacKenzie, deputy chairman and Mr. Colin Paterson, managing director, British Home Stores; Dr. Hobday, managing director, The Boots Company Ltd.; Sir Hugh Fraser, House of Fraser.

Mr. John Davies meets retail consortium

MR. John Davies, Secretary of State for Trade and Industry, met the representatives of the Retail Consortium on October 10, led by the chairman, Lord Redmayne. The meeting discussed the proposals announced by the Government at Chequers on September 26, including the proposal to keep increases in retail prices within a limit of 5 per cent in the forthcoming 12 months. The meeting reached broad agreement, subject to an overall arrangement being made, that the retail trades should

(a) reflect the restraint in other parts of the proposals by a containment of retail prices over the next 12 months
(b) contain percentage gross margins over the same period to current levels

(continued on page 129)



The Parliamentary Under-Secretary of State for Industrial Development, Mr. Anthony Grant, has recently visited a number of firms in Yorkshire and Lancashire. Left: Mr. Grant (extreme left) watches a block being lowered into the kiln for firing after he had opened the £1.5 million carbon plant of GR-Stein Refractories Ltd., at Bawtry, Yorkshire. Also in the picture are Mr. Arnold Johnson, production director (centre) and Mr. Colin Stein, chairman and joint managing director. Right: Mr. F. Greenwood, research director, Platt International Ltd., Helmshore, Lancashire, demonstrates to the Minister a Rotospin long staple open-end spinner.

MR. DAVIES MEETS RETAIL CONSORTIUM

continued

(c) participate with the Government, the CBI and the TUC in a system to be devised for monitoring the total package.

Note

The Retail Consortium was represented by Lord Redmayne, chairman of the Consortium, deputy chairman of House of Fraser Limited; he was accompanied by Mr. J. C. Butler, secretary of the Consortium, director of the Multiple Shops Federation; Mr. K. Noble, member of the Executive Committee of the Co-operative Union, deputy chairman of the Co-operative Wholesale Society; Mr. J. M. Wood, secretary of the Parliamentary Committee of the Co-operative Union; Mr. G. A. Watts, chairman of the Multiple Shops Federation, managing director of Littlewoods Mail Order Stores Ltd.; Mr. T. H. McAndrew, chairman of the Multiple Food Retailers' Association, director of Allied Suppliers' Ltd.; Miss M. Head, chairman of the Board of Management of the National Chamber of Trade, Independent Retailer; Mr. L. E. S. Seeney, secretary of the National Chamber of Trade; Mr. Vernon Ely, chairman of the Retail Alliance, chairman of Elys (Wimbledon) Ltd.; Mr. J. Hussey, secretary of the Retail Alliance, director of the Textile Distributors' Association; Mr. Peter Lewis, deputy chairman of the Retail Distributors' Association, chairman of The John Lewis Partnership; Mr. J. Dunse, director of the Retail Distributors' Association.

Industrial Development Advisory Board appointed

MR. Christopher Chataway, Minister for Industrial Development, announced on October 11 that the Secretary of State for Trade and Industry has approved the appointment of the following as members of the Industrial Development Advisory Board.

Mr. G. W. Barlow—Chairman and group chief executive of Ransome Hoffman Pollard Ltd.

Mr. K. R. Bond—Deputy managing director of The General Electric Co. Ltd.

Sir Raymond Brookes—Chairman and chief executive of Guest, Keen & Nettlefold Ltd.

Mr. G. A. H. Cadbury—Deputy chairman and managing director of Cadbury Schweppes Ltd.

Sir Arnold Hall—Chairman and managing director of Hawker Siddeley Group Ltd.

Mr. R. E. B. Lloyd—Chief executive of Williams & Glyn's Bank Ltd.

Mr. W. E. Parker—Chairman of the Local Employment Act Financial Advisory Committee. Former senior partner in Price Waterhouse. Past President of Institute of Chartered Accountants.

Mr. C. H. Urwin—Assistant general secretary of the Transport and General Workers' Union.

The appointment of Mr. G. W. H. Richardson as Chairman of the Board was announced on March 22.

Assistance to industry in the development and intermediate areas

ASSISTANCE totalling over £64 million was paid under the local Employment Act in the development and intermediate areas between April 1, 1971 and March 31, 1972. A further £64.6 million was approved during the year in respect of around 1,600 projects which are expected to provide over 61,000 new jobs. These figures were published in the 1971-72 Annual Report* by the Secretary of State for Trade and Industry on the exercise of his powers under the Local Employment Act 1972.

Assistance approved in 1971-72—which will be reflected in payments in subsequent years—consisted mainly of building grants (£32 million), loans (£15 million) and Department of Trade and Industry factory building (over £8 million).

Notes

The powers under the Local Employment Act 1972 to provide financial assistance to industry in the development and intermediate areas have now been replaced by new arrangements for regional assistance under the Industry Act 1972, including regional development grants for investment in new plant, machinery and buildings in the development and special development areas and in new buildings in the intermediate areas; and selective assistance under Section 7 of the Act in the development, special development and intermediate areas. During the year 1971-72, however, assistance

*Copies of the Report—'Local Employment Act 1972 Annual Report by the Secretary of State for Trade and Industry for the year ended March 31, 1972'—are available (price 34p) from HM Stationery Office, 49 High Holborn, London, WC1.

(continued on next page)

ASSISTANCE TO INDUSTRY
continued

under the Local Employment Act was the main form of financial assistance available for expansion projects in the assisted areas.

The Local Employment Act 1972 consolidated, with certain exceptions, the Local Employment Acts 1960-1971. It empowered the Secretary of State for Trade and Industry to give assistance to projects providing employment in the form of:

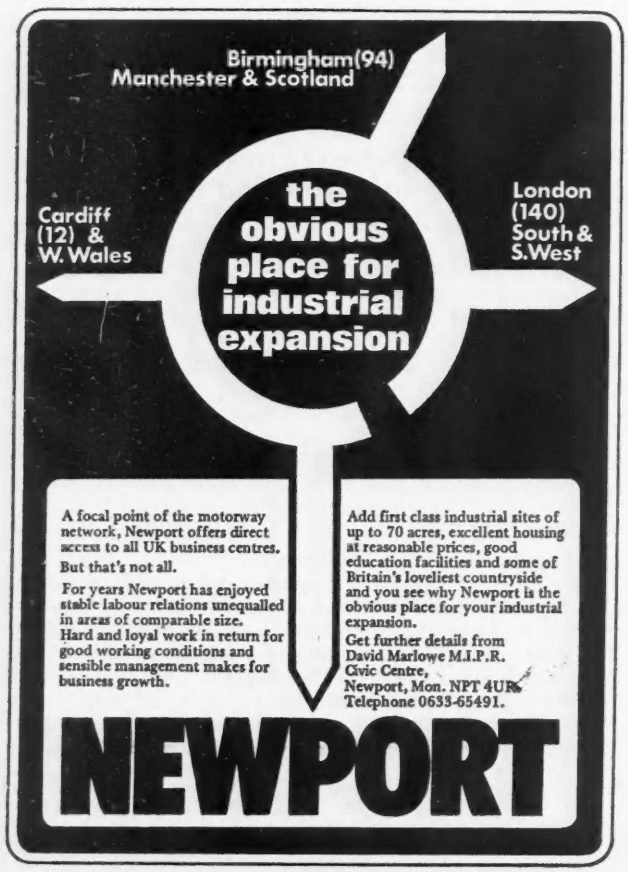
(a) grants towards the cost of providing new buildings and extensions to existing buildings in the development and intermediate areas;
(b) loans and grants to undertakings in the development areas on the recommendation of the Local Employment Act Financial Advisory Committee (LEAFAC).

The Act also enables the Secretary of State to acquire land and buildings and to build factories for rent or sale in the development and intermediate areas. This assistance is continuing under the new regional arrangements.

New factories occupied in Wales

A DTI advance factory of 10,000 sq. ft. at Fishguard, Pembrokeshire, has been allocated to Slimma (Wales) Limited. The company are part of the Slimma Group of companies within Emu Wool Industries Limited and are manufacturers of ladies' and children's slacks and casual wear, for Marks and Spencer Ltd. They already have two factories in West Wales at Cardigan and Lampeter, both of which have been built up to full production capacity over the past four years in close co-operation with Marks and Spencer. The new factory, when fully operational will provide jobs for a minimum of 100 people.

Two of four 1,500 sq. ft. Nursery Factory Units at Lampeter have been allocated to the West Wales Auto Engineering and Manufacturing Company of Llanrhystyd, Cardiganshire. Occupation of the Lampeter Nursery Units will enable the company to expand production capacity and, when the project is fully operational, is expected to provide employment for 13 people, almost entirely male.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NEWPORT

English Industrial Estates Corporation presents Achievement Award

THE English Industrial Estates Corporation have presented their Annual Achievement Award to Richard Turley Associates, the Newcastle-based firm of architects.

Over the past ten years, under the partner in charge, Mr. Derek J. Taylor, the Partnership has designed many factories for the Estates Corporation and has specialised in advance factory projects. It is for the design of an advance factory at Hemsworth in Yorkshire that Richard Turley Associates are to receive the 1971-72 Achievement Award.

Requirements Boards chairmen announced

MR. Michael Heseltine, Minister for Aerospace, announced on October 16 the chairmen of five of the six Requirements Boards being set up to implement the customer/contractor principle in industrial R & D supported by DTI. The complete list of appointments and a description of the functions of the Boards will appear in the October issue of *New Technology*, to be published as a supplement to the next issue of *Trade and Industry*,

Appointment of Regional Directors

APPOINTMENTS of Regional Directors in the London and South Eastern and Eastern Regional Offices of the Department of Trade and Industry were announced on October 11.

They are Mr. Alan Coging for the London and South East Region and Mr. Bernard Feinstein for the Eastern Region.

Notes

Mr. Alan Coging was born in Nottinghamshire and joined the Board of Trade in 1948. After wartime service in the Royal Navy he rejoined the Board of Trade (now Department of Trade and Industry) and subsequently held various appointments concerned with industry, finance, transport and shipping. In 1966 he was appointed Deputy Regional Controller for the London and South Eastern Region. He is a member of the Chartered Institute of Transport. Aged 52, he is married with three daughters, and lives in Croydon.

Mr. Bernard Feinstein was born in London. He joined the Post Office in 1939 and returned to that Department after wartime service in the Army. In 1947 he joined the Board of Trade (now the Department of Trade and Industry) and has held a number of industrial and commercial appointments. He has served in the Department's Eastern Regional Office since 1966 when he was appointed Deputy Regional Controller. Aged 49, Mr. Feinstein is married, with three daughters and lives at Enfield.

Official appointments

THE Secretary of State for Trade and Industry has authorised the following appointments:

Mr. A. W. Fisher to be re-appointed as a part-time member of the London Electricity Board.

Mr. E. Peel to be re-appointed as a member of the South Eastern Electricity Board.

Mr. M. M. Parker to be re-appointed as a member of the Merseyside and North Wales Electricity Board.

Mr. J. S. Yates to be re-appointed as a member and deputy chairman of the Yorkshire Electricity Board.

Mr. J. Milhench to be re-appointed as a part-time member of the North Western Electricity Board.

Councillor J. D. Simpson, of Otley, to be a member of the North Eastern Gas Consultative Council.

Mr. R. Hill, of East Harptree, to be a part-time member of the South Western Electricity Board in succession to Mr. W. J. English who recently retired.

Mr. R. J. Tindale, of Washington, Co. Durham, to be a member of the Northern Gas Consultative Council.

Sir John Hill has been re-appointed as chairman of the United Kingdom Atomic Energy Authority for a further period of five years from October 16, 1972.

Lord Kearton has been re-appointed as a part-time member of the United Kingdom Atomic Energy Authority with effect from October 17, 1972.

Computer will identify defaulting companies more quickly

THE number of summonses issued so far for offences under the Companies Act during the current year have been over 4,000, Miss Jean Southworth, DTI's Standing Counsel at London's Wells Street Court, told the Court on October 10.

'It is only because of the co-operation of this Court that it is possible to bring before it a greater number of cases where there has been failure on the part of officers of companies to file their annual returns and accounts,' said Miss Southworth. 'The number of prosecutions instituted before this Court alone runs at the rate of 1,200 companies a year and the number of summonses issued so far for offences under the Act during the current year have been over 4,000.

'I say those figures not lightly to impress anybody but to give the Court and the public some indication of the work which is being done at the Department of Trade and Industry to try to get the Companies Register in order, because it has perhaps been the victim of some rather unfair comment in other spheres.

'The Court may also be interested to know that the Department is at the moment in the process of installing a computer programme at Companies House* and as a result of that it is hoped that the number of companies in default with returns can be identified more quickly and more accurately than before, and the Department of Trade and Industry as prosecutor in these cases, feel that the public may wish to be assured that such steps are taken to prosecute in cases of default.

'It is true that in all cases efforts are made by the staff at the Registrar's Office to persuade officers of companies to file the prescribed returns and it is only when those efforts have failed and when they have met with no response from the relevant parties, that criminal proceedings are instituted. It may be in the public interest to know that there are severe penalties of £5 per day for every day that the default is allowed to continue, and so if one looks at it realistically, in most of the cases before you today, the failures are for years, not days. If one takes the minimum period under which summonses can be taken out in the ordinary course of events, it is something like nine months, which would amount to £1,000 in possible fines. No one seeks to be oppressive but it seems right that that figure should be put before the public to demonstrate the seriousness of the offences.

'There are something in the region of over half a million companies recorded in the Registry, all of whom are required to make annual returns whether trading or not. If they are trading they must also furnish accounts. Changes of directors and Secretary should also be notified and if persons who have the conduct of these matters would comply with the Companies Act it is only to the benefit of the public at large because the Public File is the only source of information on a company available to a member of the public who wants to know its current position, to safeguard the interests of himself or persons whom he has a duty to protect. Our Company Law is based on disclosure so it is absolutely vital to get all of them up to date.

'The Department of Trade and Industry have done their part by setting up a new default section in Companies House, by a computer and by prosecutions, which will probably now be brought as a matter of course rather than when defaults are revealed or some member of the public makes a complaint. This is going to throw an even greater burden on this Court and others. I understand that arrangements have been made for Old Street to give half a day twice a month, in order to try and clear another 400 or 500 of these cases. The whole thing will merely mean that public expense and time are taken up unless people take a more serious view of their public duty.'

Miss Southworth was asked by the Magistrate: 'Do you wish to address me as to what the Court should do in these cases?' She replied: 'I think it would be improper for the Department to advise the Court what they should do, but it is hoped the Court will take notice of these comments and make greater use of the deterrent element.'

* The DTI is not installing a computer at Companies House, but is arranging to obtain time on a computer elsewhere.

Mr. Peter Emery, Parliamentary Under-Secretary of State for Industry (right), is seen at Scottish Gas Board's Provan gasworks, Glasgow, during his recent five-day tour of Scotland. Natural gas is used at Provan as a feedstock for the production of town gas. Mr. Emery is talking to Mr. Malcolm Morgan, chairman of the shop stewards. Accompanying the Minister are Mr. Maurice Redman, deputy chairman of the Scottish Gas Board (second from right), and Mr. James Scott, Provan station engineer.

Service of Chairman of Monopolies Commission extended

MR. John Davies, Secretary of State for Trade and Industry, has extended the term of service of Sir Ashton Roskill, QC, as Chairman of the Monopolies Commission for two years, from December 1, 1972 until November 30, 1974.

Notes

The Chairman of the Commission is not appointed for a fixed term. Schedule 1 to the Monopolies and Mergers Act, 1965, provides that the Chairman should vacate his office on completion of the year of service in the course of which he attains the age of 70 years. But the term of service can be extended for periods of not more than two years at a time.

The Monopolies Commission is an independent statutory body, whose function is to inquire at the request of the Department of Trade and Industry into the existence and effect upon the public interest of monopolies in the supply and export of goods or in the supply of services, other than those rendered under a contract of service, of restrictive practices other than agreements registerable with the Registrar of Restrictive Trading agreements and of mergers of business enterprises.

Restriction on insurance company

MR. John Davies, Secretary of State for Trade and Industry, has issued a direction under Section 68(1) of the Companies Act 1967 to Sterling General Insurance Co. Ltd., Scindia House, New Delhi, India, that it shall cease taking on new insurance business as from October 12, 1972. This prohibition applies to the renewal and variation of existing policies as well as the issue of new policies. It does not prevent the company or in any way relieve it of its responsibilities for discharging its liabilities under policies already in issue, or any other outstanding liabilities.

Note

Sterling General Insurance Co. Ltd. is authorised to carry on in Great Britain all classes of general insurance business, but the relatively small volume of business accepted in this country is largely confined to reinsurance.

CAA invites applications for advance charter licences

LORD Boyd-Carpenter, Chairman of the Civil Aviation Authority, announced on October 10 that the CAA is now inviting British airlines to apply for licences to operate advance charters on certain intercontinental routes from April 1, 1973.

Advance charters are a new type of air service facility to replace the present affinity group and student charter rules on certain intercontinental routes which the Authority intends to phase out. Advance charters will be open to anyone who books a return journey more than three months in advance and it will no longer be necessary for passengers to join a club in order to obtain low-priced air travel.

Clubs who organise flights for their members will also be able to organise advance charters, such flights being open to non-members if they wish, In addition, a new category of common purpose and special event charters will be introduced on the same routes as advance charters, for example to allow for attendance at sporting events where bookings could not be taken three months in advance because the fixture had not been arranged at that time.

Initially advance charters will be permitted for journeys between the United Kingdom and North America and the Caribbean. Arrangements for flights between the UK and other continents will be announced later, but the new facility will not be available within Europe (or the Canary Isles, Morocco, Algeria and Tunisia) in 1973.

International discussions on the rules to govern the new kinds of charter services have not yet been concluded; a further meeting is due to take place in Ottawa in the week beginning October 16. However, if all the necessary processes are to be completed in time for advance charter flights to start on April 1, 1973, the Authority has had to anticipate the outcome of that meeting. This could mean that the rules for the new kinds of charters might need to be modified in some respects in the light of an eventual international consensus, but the Authority is satisfied that the main lines of the scheme are now sufficiently firm to enable airlines to make their applications for licences with reasonable confidence.

CODOT—a new system for classifying jobs

A NEW and comprehensive method of classifying jobs has been published by the Department of Employment. It is contained in a three-volume publication known as CODOT—the Classification of Occupations and Directory of Occupational Titles (HMSO, £7.35 by post).

CODOT is the result of seven years' work. It replaces a classification system used in the Department for over 20 years and aims to provide for DE staff and employers an accurate and up-to-date system which reflects occupational developments in recent years. CODOT classifies 3,500 separate occupations covering 11,000 different jobs. The system is based on work performed, with occupations involving similar jobs grouped together. It thus reflects the increasing mobility of workers between occupations and industries.

Within the Department of Employment, CODOT will be used to improve: the careers and employment services throughout the Department's nationwide network of more than 900 local employment offices; the new Professional and Executive Recruitment service (PER); the reliability of manpower statistics; and the quality of information about manpower trends and requirements.

CODOT will have three main uses for employers:

1. It offers an easy, unambiguous method of describing jobs when they notify vacancies to the Department. This means that local employment offices will be able to match vacancies with applicants more effectively.
2. Employers who use CODOT will be able to complete official occupational statistical returns more easily. In future, all returns will be based on a list of key occupations defined and listed with code references in CODOT.
3. In the longer term, CODOT will help employers to identify and classify occupations. It should help them to plan training and career developments for their staffs; redeploy their workforce and improve their manpower planning generally.

The new classification is expected to last at least 10 years. But supplements will be issued at intervals to define and classify new occupations and to delete obsolete entries.

CODOT is due to come into general use in the Department's local offices next month.

Chancellor's statement on Bank rate

THE following statement was issued by Mr. Anthony Barber, Chancellor of the Exchequer, on October 9.

'Following the new arrangements for controlling credit and stimulating competition in banking, the role of Bank rate in the determination of the structure of interest rates has declined. In particular those arrangements ended the rigid link between Bank rate and the rates charged by the clearing banks for overdrafts, and paid by them on deposit accounts.

'Since then the main function of Bank rate has been simply that of setting the minimum rate at which the Bank of England stands ready to lend to the money market. In these circumstances it is inappropriate that this technical money market rate should be subject to the rigidities that have governed the movement of Bank rate in the past. What is needed is a rate which can respond more flexibly to the changing conditions of the money market and one whose week-to-week movements are not interpreted as signalling major shifts of monetary policy.

'Accordingly, it has been decided in future to relate the "last resort rate" of the Bank of England to the actual level of rates prevailing in the money market. It will normally be at ½ per cent above the average rate at each Friday's Treasury bill tender, rounded to the nearest ½ per cent above and will thus change automatically in multiples of ½ per cent with changes in the Treasury bill rate. This will give the rate considerably more flexibility than it has at the moment, and ensure that it retains a margin over Treasury bill rate as a "penalty" to deter borrowing from the Bank of England except as a last resort.

'The "last resort rate" of the Bank of England will thus normally follow movements in market rates. The traditional practice of announcing Bank rate at midday on Thursday will therefore cease. However, there may be occasions when the authorities wish to give a definite lead to rates. On such occasions the "last resort rate" of the Bank of England will be fixed independently of the above formula.

'These changes are in line with the general approach of the new monetary arrangements introduced last autumn. They represent a

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streamlining of the procedures for controlling the money market that should give additional flexibility to the authorities' operations in that market.

'Interest rates generally have risen in recent months. This was only to be expected at a time of very strong demand for credit and, of course, is contributing to our policy of curbing the excessive growth of money supply. In this context, however, I wish to make one point clear beyond doubt. The totality of economic indicators is consistent with a rate of economic growth of 5 per cent a year, which is about twice the rate we achieved over the past decade. This is the only sure means of securing a faster improvement in our national prosperity, and I do not intend to be deflected from pursuing the policies necessary to achieve it.'

Clearance of merger proposals by the DTI

THE Department of Trade and Industry announce that on the information at present before them it is not their intention to refer to the Monopolies Commission, under the provisions of the Monopolies and Mergers Act, 1965, the proposed merger between the following companies:

The Rank Organisation, Ltd., and Butlin's Ltd.

Award for saving life at sea

A PIECE of plate has been awarded by Mr. John Davies, Secretary of State for Trade and Industry, to Mr. Frank Hargrave, Third Hand, 'Boston Concord', in recognition of the services rendered in rescuing a member of the crew who was in danger of drowning off Abhalik, Iceland, on March 2, 1972.

Patents endorsed 'Licences of Right'

UNDER Section 35 of the Patents Act, 1949, the following patents were endorsed 'Licences of Right' on the date specified:

No.	Grantee	Subject-matter
September 8, 1972		
943,510	Hellmut Muller	Conveying and supporting device
1,083,742	Hellmut Muller	Machine tool
September 21, 1972		
897,011	Societe Anonyme Andrea Citroen	Steering wheels of automobiles
1,043,187	Saret S.A.	A bench for the moulding of pre-stressed reinforced concrete elements
1,157,448	Coal Industry (Patents) Ltd.	Mining Machine
1,184,794	Coal Industry (Patents) Ltd.	Mineral-mining, broad-nosed cutting tools having hardened metal inserts
1,152,025	Alfred Pitner and Nadella S.A.	Rotary electric machines and needle or roller bearings therefor
1,153,432	Alfred Pitner and Nadella S.A.	Needle bearings
September 26, 1972		
959,112	Webb Lawnmowers Ltd. (formerly H. C. Webb & Co. Ltd.)	Improved control device for power driven machines and implements
1,063,760	Maxmillan Wachtler	A visual radio direction finding system
1,114,650	Ernest Jager Fabrik Chem. Rohstoffe GmbH	Surface-coating compositions
1,118,327	Dow Corning Corporation	Elastomer stocks
1,179,981	Geoffrey Lewis Winter	Reefing gear

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licenses under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. ARMITAGE
Comptroller

GOVERNMENT SALES

MINISTRY OF DEFENCE

October 24/25, 1972 Miscellaneous Stores

Location: Auctioneers Premises

Auctioneers: Woolland Son & Manico (Dept. L), Kinterbury House, St. Andrew's Cross, Plymouth PL1 2DQ. (Tel: 0752 69692)

Miscellaneous items of seamen's surplus clothing including, caps; blue overalls; tropical shorts; blue serge and canvas trousers; white collars; raincoats and raincoat linings; storage bags; shoes; ankle boots; leather knee boots; slippers; canvas jackets; white nylon and khaki poplin shirts; blue serge trousers, etc.; mobile diesel generator; Niagra Merlin vehicle washer; surveying instruments; electric cable drums; kitchen equipment; textiles; and many other items of miscellaneous surplus equipment.

November 1, 1972 Miscellaneous Stores

Location: The Astoria, Roundhay Road, Leeds

Auctioneers: Bartle & Son (Dept. L), 52 Merrion Street, Leeds LS2 8JH. (Tel: 0532 20898)

Lathes; drilling, grinding and milling machines; circular saws; wood working machines; fork lift trucks; pallet transporters; press; shearing machine; hacksaw; steam cleaner; fire fighting equipment; cable; tyres; electrical, wireless and signal equipment; vehicle spares; tool kits and hand tools; household and kitchen equipment; electric fires; watches; jerricans; tape recorders; canvas; blankets; sheets; bivouac and other tents; ground sheets; camp equipment; greatcoats; battledress; raincoats; boots and shoes, etc.; chairs; tables; chests of drawers; desks and beds.

November 8/9, 1972 Micellaneous Vehicles and Plant

Location: Ordnance Storage and Disposal Depot, Ruddington, Notts

Auctioneers: Walker, Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham NG1 2GL (Tel: 0602 54272)

Saloon cars; estates; limousines; road making plant; heavy duty trucks; light vans; cranes; tippers; dumpers; refuellers; coaches; ambulances; breakdown and dropside trucks; fork lift trucks; graders; motor cycles, etc.

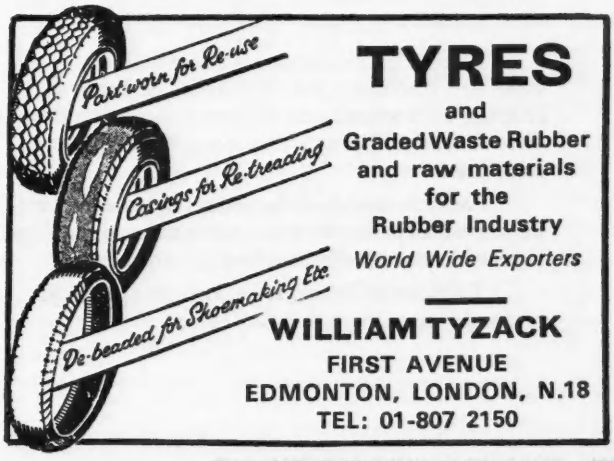
November 15-16, 1972 Miscellaneous Stores

Location: The Lido Hall, Worthy Lane, Winchester

Auctioneers: Richard Austin & Wyatt (Dept. L), 79 High Street, Fareham, Hants. (Tel: 03292 4211)

Machine tools including, various lathes; drilling and milling machines; shearing machine; bending and folding machines, etc.; blue serge trousers; canvas jackets and trousers; shoes; knee boots; 3-ton trailer; Barford '75' dumper; electric industrial truck; platform truck; drying oven; centrifugal water pumping set; sewing machines; oscilloscopes; transformers; teleprinters; signalling units; tyre and inner tubes; various oils; air hoses; engineering equipment; furniture; textiles; mixed rags, etc.

Catalogues of the above sales obtainable from relevant auctioneers about two weeks prior to and up to date of sale, price 10p (postal order only).



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The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross Domestic Product (Expenditure estimates)	Index of Industrial Production	Consumers' Income and Expenditure				Fixed Capital Expenditure					Increase in Stocks			
							Total	Selected Components				Total	Selected Components		
			Personal disposable income	Total consumers' expenditure		Retail sales¶		Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1963 prices		at current prices		at 1963 prices	at 1966 prices	at 1963 prices					at 1963 prices			
Base of index £m in base year	1963 26,881	1963	1963 21,763	1963 20,127	1963 20,130	1966 11,372	1963 4,994	1963 1,070	1963 994	1963 944	1963 1,752	Series in £ million			
1966	110	113.2	122	121	107	100.0	124	127	115	128	125	250	143	25	17
1967	113	113.9	127	126	110	101.1	132	123	124	138	142	186	−37	13	22
1968	116	119.8	136	135	113	103.1	139	132	145	145	142	161	23	75	41
1969	119	122.9	143	143	113	102.4	138	141	150	132	132	342	232	26	27
1970	121	124.2	156	155	116	103.6	142	151	168	119	136	265	214	42	13
1971	122	125.0	172	171	119	103.8	141	140	165	121	144	24	−153	−4	36
1970 2nd qtr	121	123.4	155	153	116	103.6	144	150	172	119	137	97	55	11	14
3rd qtr	121	124.5	159	158	117	104.0	141	151	166	121	134	103	44	7	—
4th qtr	123	125.0	163	160	118	103.6	144	157	174	120	139	81	72	23	15
1971 1st qtr	120	124.5	164	161	116	101.8	140	145	156	114	146	89	41	−1	−44
2nd qtr	122	125.2	170	170	119	103.2	141	137	168	122	141	−67	−114	11	38
3rd qtr	123	125.6	175	175	120	104.4	141	142	168	122	141	−34	−59	−9	8
4th qtr	125	124.6	179	178	122	105.9	142	135	167	127	147	36	−21	−6	36
1972 1st qtr	121	122.2	180	181	123	106.1	145	139††	167	126	149	−154	−110	−6	−29
2nd qtr	124	129.3			126	108.4	144	126††	185			−86	−136	−6	31
Feb		114.6				106.1									
Mar		127.2				106.2									
Apr		127.2				107.7									
May		130.7				107.8									
Jun		129.9				109.4									
Jul		131.6				112.4									
Aug		130.0				111.9									

	Orders	Prices and Costs					Labour			Trade (§)		Balance of Payments current balance
	Engineering and electrical goods † orders on hand (end period)	Retail price index		Wholesale price index: all manufacturing industry§§		Basic hourly wage rates (all industries and services)‡	Wholly unemployed excluding school leavers and adult students	Unfilled vacancies for adults	Civil employment	Exports	Imports	
	at 1963 prices	Index‡	% increase on year earlier	Basic materials and fuel used‡	Manufactured products: home sales‡		Mid-month or monthly average		Quarter or quarterly average	at current prices		
Base of index £m in base year	Dec 1963	Jan 16, 1962		1963	1963	Jan 31, 1956	Series in thousands			1963 4,282	1963 4,362	Series in £ million
1966		116.5	*3.9*	108.0	109.6	168.5	323	255	24,835	121	121	84
1967		119.4	*2.5*	107.5	110.9	175.3	510	174	24,476	120	130	−315
1968		125.0	*4.7*	117.3	115.3	187.3	538	188	24,331	147	159	−271
1969		131.8	*5.4*	121.4	119.8	197.4	531	200	24,304	165	165	444
1970		140.2	*6.4*	126.2	127.7	217.7	568	186	24,135	184	181	681
1971		153.4	*9.4*	132.6	137.7	246.4	737	129	23,711	205	195	1,040
1970 3rd qtr		141.1	*6.9*	124.9	128.7	219.5	571	185	24,072	175	178	81
4th qtr		144.0	*7.7*	127.3	131.4	228.3	582	176	24,054	199	190	228
1971 1st qtr		147.9	*8.6*	129.7	134.4	237.5	634	150	23,824	186	189	124
2nd qtr		153.2	*9.8*	133.1	137.2	242.4	709	128	23,782	212	197	295
3rd qtr		155.3	*10.1*	134.1	139.2	248.6	772	119	23,639	214	194	364
4th qtr		157.3	*9.2*	133.6	140.0	257.0	832	118	23,598	210	199	257
1972 1st qtr		159.7	*8.0*	135.0	141.6	265.9	870	124		204	212	58
2nd qtr		162.7	*6.2*	136.1	143.4	272.0	834	133		213	217	77
3rd qtr				139.8 p	146.0 p		807	146		194 p	217 p	
Feb		159.8	*8.1*	134.6	141.6	265.6	869	126		209	215	
Mar		160.3	*7.6*	134.7	142.0	266.9	879	126		199	219	
Apr		161.8	*6.3*	136.0	142.6	268.6	871	128		208	218	
May		162.6	*6.1*	136.2	143.4	271.7	834	134		208	216	
Jun		163.7	*6.1*	136.1	144.1	275.8	798	139		224	216	
Jul		164.2	*5.8*	137.3	144.9	100.0 ‖	803	140		209 p	197 p	
Aug		165.5	*6.6*	139.3 p	146.1 p	103.5 p	807	148		139 p	189 p	
Sep				140.3 p	147.1 p		812	151		233 p	266 p	

(†) First results of a revised inquiry were published in T & I Volume 8 No 10 Sept. 7. 1972. Figures will be included on this page when the series has had time to settle down.
(‡) Not seasonally adjusted. (§) On a balance of payments basis.
(§§) This now includes food industries. (††) Not directly comparable with earlier figures: see Capital Expenditure article in T & I Volume 7 No. 11 June 15 1972
(‖) New series based on July 31, 1972 = 100 (¶) Rebased on the final results of the Census of distribution for 1966.

Monthly report on the economic situation

The following report on the economic situation, prepared by HM Treasury Information Department, will be published in *Economic Trends* for October at the end of the month. Unless otherwise stated this report is based on seasonally adjusted data.

SYMBOLS USED IN ALL STATISTICAL TABLES

.. not available	r revised
— nil or less than half the final digit shown	1 five week period
p provisional	ø fifty-three week period

Recent developments

In the first half of this year final demand was probably close to the level forecast at the time of the Budget, but because of a large and unexpected reduction in stocks the level of domestic product was lower than expected. Insofar as the fall in stocks has been involuntary, there should be a turn-round to re-stocking, which should give a substantial boost to demand and output. Allowing for the delayed recovery in stocks, the results for the first half-year are broadly consistent with the Budget forecast that domestic product would grow at an average annual rate of 5 per cent in the 18 months to the first half of 1973.

The overall level of output in the first half of the year conceals rapid growth in the latter part of the half-year. Furthermore the available evidence points to a further substantial rise in domestic demand, particularly consumer demand, in the third quarter. No estimate of the increase in consumers' expenditure for the quarter is yet available but the volume of retail sales in the three months to August averaged 3¾ per cent higher than in the previous three months and over 7 per cent higher than a year earlier. All main categories of shops recorded increases, with the growth led by sales by durable goods shops. New car registrations in the three months to August were more than 10 per cent higher than in the previous three months and 35 per cent more than in the same months of 1971.

Industrial production has also increased markedly in recent months. In the three months to August the all industries index was 1¾ per cent higher than in the preceding three months despite the adverse effect of the dispute in the construction industry in July and August. For manufacturing production the increase in the latest three months was just over 2 per cent; there was a particularly strong increase in metal manufacture but most of the main industrial sectors shared in the rise.

Personal disposable income rose by 7 per cent in the second quarter, and after allowing for price increases was 5½ per cent above the depressed first quarter level and almost 9 per cent higher than in the second quarter of last year. The ratio of savings to personal disposable income rose sharply in the second quarter, reflecting in part the normal lag of consumer spending behind the faster increase in income, which resulted mainly from the tax remissions in the Budget. In the second quarter the savings ratio was over 10 per cent. The strong inflow of funds into national savings—a feature of 1971—has continued this year. In the first eight months of 1972 national savings showed a total net gain of over £510 million (not seasonally adjusted), about £50 million more than in the whole of 1971.

The latest forecasts of capital expenditure provided to the Department of Trade and Industry in August/September suggest that manufacturing investment may remain at around its first-half level in the remainder of this year. They also suggest a rise of between 2 and 5 per cent in 1973; but the results of the August/September inquiry for the following year are particularly difficult to interpret when a turning point in investment is close. Moreover investment in 1973 could be favourably affected by continued strong growth of activity. The inquiry also suggests that investment in the distributive and service industries (excluding shipping) may rise by some 5 per cent this year and perhaps over 5 per cent next.

The trade figures in September continued to be seriously distorted by the effects of the dock strike. Both imports and exports were swollen by the movement of goods held up during the strike but the impact was greater on imports (the backlog of which tends to be cleared more quickly). Moreover the export figure of £832 million on a balance of payments basis relates on average to goods exported between mid-August and mid-September, and in the early part of this period exports were reduced by the tail-end of the strike. The value of imports was £968 million and this figure relates fairly closely to goods arriving in the calendar month. As a result a deficit on visible trade of £136 million was recorded. Net invisible earnings are estimated to have continued at a monthly rate of over £50 million but because of the effects of the dock strike the resultant deficit on current account bears no relation to the underlying position.

National income and expenditure in the first half-year

The revised estimates of national income and expenditure for the second quarter of this year issued on October 6 show a rise of 3½ per cent in domestic product, following a fall of 2½ per cent in the first quarter. The expenditure-based estimate shows a rise of 2¼ per cent at constant prices between the two quarters, with consumers' expenditure and exports of goods and services—both of which were reduced by the coal strike and power cuts in the first quarter—increasing by 2¾ per cent and 2 per cent respectively.

In the first half-year as a whole the average of the three separate estimates of domestic product was little changed from the preceding half-year, whereas a rise of 1½ per cent had been envisaged in the Financial Statement and Budget Report published at the time of the Budget in March. But the shortfall during the half-year was very largely due to the behaviour of stocks, which were run down by nearly £250 million (at 1963 prices) compared with an assumed build-up of stocks in the Budget forecasts. The direct and indirect effects of the coal strike in the first quarter, and the rapid rise in demand in the second, were probably important factors in the decline in stocks. Consumers' expenditure was somewhat higher than forecast and gross fixed investment and exports of goods and services rather lower. Consumers' expenditure was about 2½ per cent higher than in the preceding half-year and 6 per cent above the first half of 1971. Gross fixed investment rose by around 2 per cent in the first half of this year, with a 7 per cent decline in capital expenditure by manufacturing industry more than offset by increases in other categories of investment.

The output measure of domestic product is estimated to have increased by 3½ per cent in the second quarter; industrial production (which accounts for about 44 per cent of the total) was nearly 6 per cent higher than the strike-affected first quarter level, whilst there was an increase of 2 per cent in output outside the industrial sector.

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Labour market

There was a small rise of just over 5,000 in September in the seasonally adjusted total of wholly unemployed in Great Britain, excluding school-leavers and adult students. The rate remained unchanged at 3.6 per cent of all employees, compared with a peak of 3.9 per cent in March. Other indicators of the demand for labour suggest a continued improvement in the position. Unfilled adult vacancies increased by a further 3,000 in September and were 30 per cent higher than their low point in 1971, having increased each month this year; there has been an appreciable increase in overtime working since April; and the amount of short-time working in manufacturing industry fell sharply in June and July.

Prices and incomes (not seasonally adjusted)

The index of retail prices rose by ¾ per cent in August—more than in recent months—giving an increase over a year earlier of 6½ per cent. The increase in the year to August last year was 10¼ per cent. The dock strike was partly responsible for the acceleration in August: in particular the sharp rise in fresh fruit prices, which accounted for over one quarter of the overall increase, was presumably wholly due to the strike as these prices normally fall in August.

Wholesale prices of home sales of manufactures rose by nearly ¾ per cent in September, as did prices of raw materials and fuels used in manufacturing. The rise in the latter index was mainly due to a further large rise in wool prices.

The Department of Employment's new index of basic wage rates (weighted by the pattern of employment in 1970) showed a sharp increase of some 3½ per cent in August. The August increase reflects the large increase in minimum time rates under the recent engineering agreement; but with most workers in the industry well above these minimum rates, there should not be a corresponding percentage increase in the total wage bill. The seasonally adjusted index of average earnings increased by around 1 per cent in July to stand at around 11¼ per cent higher than a year earlier, compared with 11¾ per cent in June.

Financial developments

The growth in the money stock (M3) slackened further in the August banking month, the increase amounting to £130 million (½ per cent). After falling slightly the previous month, the narrower version of the money stock (M1) rose by ¼ per cent. Bank lending in sterling to the private sector increased by £170 million, very much less than in earlier months. The August figures no doubt owed something to the reversal of irregular factors associated with the currency outflow in June, when the abnormal structure of short-term interest rates inflated the figures for bank deposits and advances. The quarterly analysis for banks in Great Britain showed a rise of £1,436 million in sterling advances to UK residents in the three months to mid-August, compared with an increase of £1,149 million in the previous three months. Advances to the financial sector and to persons continued to rise strongly but for the first time since early in 1971 there was also an appreciable increase—of £315 million—in lending to manufacturing. In the month to mid-September the banks' combined reserve ratio rose by 0.1 per cent to 14.9 per cent.

New arrangements for determining and announcing the level of the Bank of England's minimum rate for lending to the money market were announced on October 9. With effect from Friday, October 13 the 'last resort rate' of the Bank of England will be related to the actual level of rates prevailing in the money market. It will normally be at ½ per cent above the average rate at each Friday's Treasury bill tender (rounded to the nearest ¼ per cent above), and will change automatically with changes in the Treasury bill rate. The 'last resort rate' will thus normally follow movements in market rates, and the traditional practice of announcing Bank rate at midday on Thursday has therefore ceased. The new arrangements do, however, provide that the authorities may fix the 'last resort rate' independently of the formula on occasions when they wish to give a definite lead to rates. These changes are in line with the general approach of the new monetary arrangements introduced last autumn, representing a streamlining of the procedures for controlling the money market that should give additional flexibility to the authorities' operations.

The United Kingdom official reserves fell by $US 2 million during September to stand at $US 6,089 million at the end of the month.

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TI 10/72

Value of trade in September

General assessment. In September, the trade figures continued to be seriously distorted by the effects of the dock strike. Both imports and exports were swollen by the movement of goods which had been held up during the strike, the impact being greater on imports than on exports. The substantial import figure reflected a rapid start to the clearance of the backlog. The backlog on exports, however, tends to be cleared less quickly; moreover, because of the timing of the recording of exports (see note 1(f)) the export figure reflects both a period of strike as well as a subsequent partial recovery. As a result there was an adverse effect on the balance of visible trade and a deficit of £136 million was recorded. Net invisible earnings are estimated to have continued at a monthly rate of over £50 million; but because of the effects of the dock strike, the resultant deficit on current account bears no relation to the underlying position.

The trade figures for some months ahead will continue to be affected by the aftermath of the strike.

Exports. The value of UK exports in September was £832 millions seasonally adjusted on a balance of payments basis. This figure relate- on average to goods exported between mid-August and mid-September; in the early part of the period exports were reduced by the tail, end of the dock strike; subsequently exports were swollen as the backlog of goods began to be cleared.

Imports. The value of imports in September was £968 million, seasonally adjusted on a balance of payments basis. This figure relates fairly closely to goods arriving in the calendar month and was inflated by the rapid clearance of goods previously delayed by the strike.

Analyses. In view of the continued distortion to the import and export figures, it is not possible to make meaningful comparisons with past periods or to comment sensibly on the area and commodity patterns of trade.

Note: In arriving at the export figure for September, the net allowance for factors affecting recording has been provisionally assessed as nil and in consequence no adjustment has been necessary (see Note 1(e)).

TABLE 1. VISIBLE TRADE ON BALANCE OF PAYMENTS BASIS

Seasonally adjusted values — £ million per month

	Exports (fob)	Imports (fob)	Visible balance
1970	658	657	+ 1
1971	733	708	+ 25
1970 1st quarter	644	623	+ 21
2nd quarter	653	667	− 14
3rd quarter	624	648	− 24
4th quarter	710	690	+ 20
1971 1st quarter	664	686	− 22
2nd quarter	755	717	+ 38
3rd quarter	762	703	+ 59
4th quarter	750	724	+ 26
1972 1st quarter	729	770	− 41
2nd quarter	760	788	− 28
3rd quarter p	692	789	− 97
April	741	794	− 53
May	742	785	− 43
June	798	786	+ 12
July p	745	715	+ 30
August p r	498	685	−187
September p	832	968	−136
2nd quarter	760	788	− 28
3rd quarter p	692	789	− 97

p Provisional estimates.
r Revised estimates.

TABLE 1A. Three-monthly averages**

	Exports (fob)	Imports (fob)	Visible balance
1971 October	766	711	+55
November	748	716	+32
December	750	724	+26
1972 January	740	729	+11
February	754	755	− 1
March	729	770	−41
April	732	790	−58
May	731	792	−61
June	760	788	−28
July	762	762	− 0
August	680	728	−48
September	692	789	−97

** Average of month shown and two preceding months (See Note 1 (d)).

TABLE 2. EXPORTS

Seasonally adjusted values § — £ million per month

	Overseas trade statistics basis (fob)	Coverage adjustments	Net allowance for factors affecting recording	Balance of payments basis (fob) †
1970	672	−27	+13	658
1971	765	−41	+ 9	733
1970 1st quarter	657	−26	+13	644
2nd quarter	668	−29	+13	653
3rd quarter	636	−25	+13	624
4th quarter	725	−30	+15	710
1971 1st quarter	680	−30	+14	664
2nd quarter	780	−41	+15	755
3rd quarter	798	−46	+10	762
4th quarter	801	−46	− 5	750
1972 1st quarter	776	−48	—	729
2nd quarter	809	−49	—	760
3rd quarter p	735	−43	—	692
April	789	−48	—	741
May	797	−55	—	742
June	842	−44	—	798
July p	802	−57	—	745
August p	532	−34	—	498
September p	871	−39	—	832
2nd quarter	809	−49	—	760
3rd quarter p	735	−43	—	692

§ Components and totals are rounded independently.
† See Note 1(e).
p Provisional estimates.

TABLE 3. IMPORTS

Seasonally adjusted values § — £ million per month

	Overseas Trade Statistics basis (cif)	Adjustments to balance of payments basis: Freight insurance and other valuation adjustments	Adjustments to balance of payments basis: Coverage adjustments ‡	Balance of payments basis (fob)
1970	753	−77	−20	657
1971	819	−86	−26	708
1970 1st quarter	715	−71	−21	623
2nd quarter	762	−76	−19	667
3rd quarter	740	−78	−14	648
4th quarter	796	−83	−24	690
1971 1st quarter	794	−87	−21	686
2nd quarter	822	−87	−20	717
3rd quarter	817	−84	−30	703
4th quarter	845	−86	−35	724
1972 1st quarter	882	−82	−30	770
2nd quarter	891	−84	−19	788
3rd quarter p	893	−85	−19	789
April	892	−83	−16	794
May	884	−85	−14	785
June	897	−84	−27	786
July p	813	−78	−20	715
August p r	780	−76	−20	685
September p	1,086	−100	−18	968
2nd quarter	891	−84	−19	788
3rd quarter p	893	−85	−19	789

§ Components and totals are rounded independently.
p Provisional estimates.
r Revised estimates.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

The docks dispute. The docks dispute and the National Dock Strike have distorted recent trade figures but the effect on imports has been different to that on exports, partly because of the differences in the timing of these statistics (see Note 1(f)).

As has been explained in articles for earlier months, the initial effect of the strike was to reduce the value of imports in July without altering appreciably the value of exports, thus making a favourable effect on the trade balance in July. In August, however, the reduction of exports was greater than imports, resulting in a substantial adverse effect on the trade balance.

The September figures for both imports and exports have been swollen by the movement of goods held up by the strike. The effect on the import statistics was greater than on exports, partly reflecting a timing difference in the recording of these statistics. As a result there was, for the second month running, an adverse effect on the balance of visible trade.

The figures will continue to be affected for some months ahead. Past experience indicates that the backlog of imports is cleared fairly rapidly but that the making good of export shipments and their inclusion in the export figures takes somewhat longer. The immediate impact of the distortion is therefore unfavourable; in the next month or two, as export shipments are made up, the distortion may become favourable.

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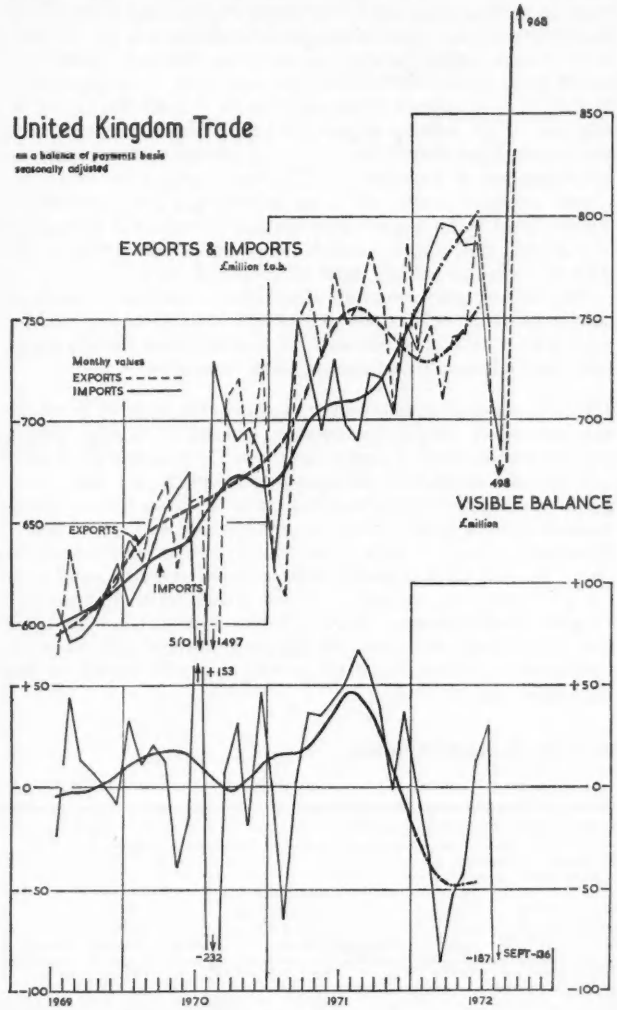


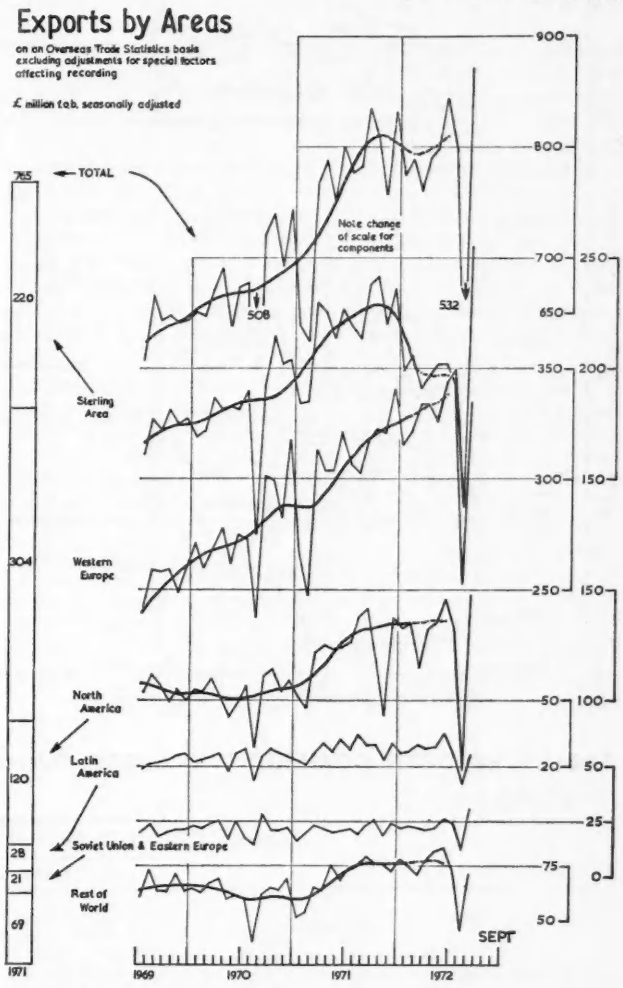


TABLE 4. Recorded values
Overseas trade statistics basis

£ million per month

		Exports fob ††	Imports cif ‡
1970	2nd quarter	688.0	785.0
	3rd quarter	608.5	719.3
	4th quarter	741.0	792.5
1971	1st quarter	673.4	811.3
	2nd quatter	794.9	829.3
	3rd quarter	767.4	790.0
	4th quarter	822.9	847.3
1972	1st quarter	770.7	905.7
	2nd quarter	843.9	910.6
	3rd quarter p	684.3	859.6
	July	780.8	795.3
	August r	492.5	738.2
	September p	779.6	1,045.3

†† No adjustment has been made in this table for special factors affecting the recording of exports (see Note 1(e))
‡ Including arrivals of US military aircraft
p Provisional estimates
r Revised estimates

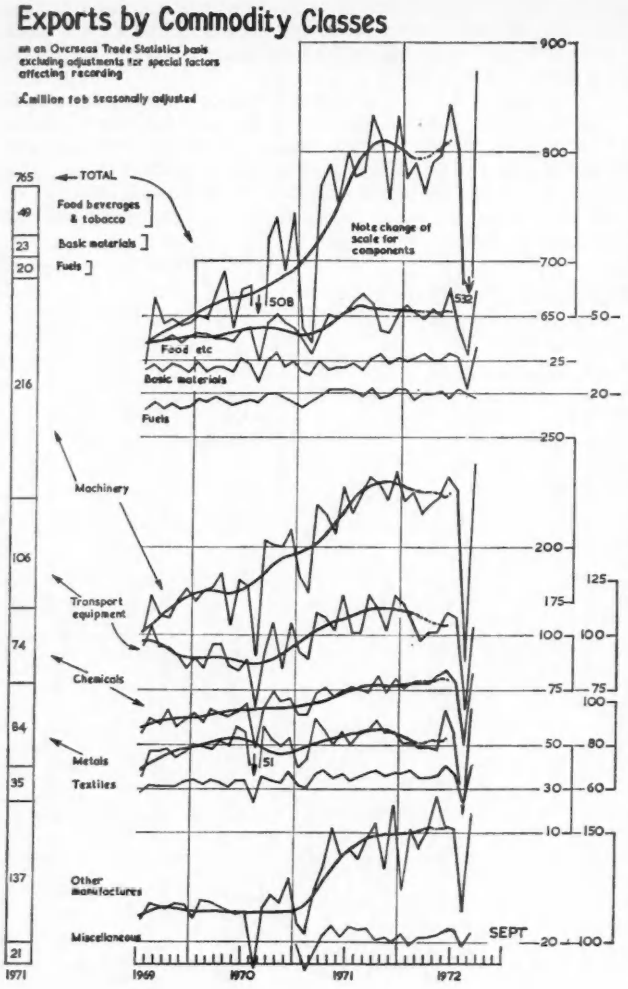
TABLE 5. EXPORTS: AREAS¶
Overseas trade statistics basis

Seasonally adjusted values††

£ million fob per month

		Total	Sterling area	Western Europe: Total	Western Europe: EEC	Western Europe: EFTA	North America	Latin America	Soviet Union and Eastern Europe	Rest of world
1971		765	220	304	161	116	120	28	21	69
	4th quarter	801	232	326	172	124	118	28	23	75
1972	1st quarter	776	199	322	171	122	127	28	22	75
	2nd quarter	809	200	332	178	126	137	30	23	81
	July	802	194	348	186	133	131	26	24	72
	August	532	102	287	160	108	68	12	12	45
	September p	871	184	405	218	155	148	25	30	71
	2nd quarter	809	200	332	178	126	137	30	23	81
	3rd quarter p	735	160	347	188	132	116	21	22	62

¶ See Note 1(b).
†† No adjustment has been made in this table for special factors affecting the recording of exports (see Note 1(e)).
p Provisional estimates.



UK OVERSEAS TRADE
continued

Notes

1(a) Trade figures on a balance of payments basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly Overseas Trade Statistics. These adjustments are summarised in Tables 2 and 3 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to UK owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of US military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special US Exim Bank credit. (The values involved are now small.) All these adjustments are described in greater detail in the annual 'Pink Book', *United Kingdom Balance of Payments 1972* (Table 6 and pp. 63-67) and in an article in the issue of *Trade and Industry* dated November 4, 1970.

Since firm figures for the adjustments do not become available as quickly as the recorded trade statistics, the figures for imports and exports on a balance of payments basis in the latest months are at this stage preliminary estimates and liable to revision.

1(b) The adjustments described at Note 1(a) are made only for the monthly totals of exports and imports, and cannot be estimated for the area and commodity analyses of trade. The values of total trade and the main components of exports and imports in Tables 5 to 8 are available only on the Overseas Trade Statistics basis and correspond with the totals given in the first columns of Tables 2 and 3. Whereas comment on total trade relates to total exports and imports on a balance of payments basis, analyses of the area and commodity patterns of trade in this article are based on the figures on the Overseas Trade Statistics basis in Tables 5 to 8. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

TABLE 6. EXPORTS: COMMODITY CLASSES¶ Overseas trade statistics basis

Seasonally adjusted values††

£ million fob per month

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1971	765	49	23	20	652	322	216	82	24	74	84	35	137	21
4th quarter	801	45	26	20	690	336	228	87	24	78	88	37	150	21
1972 1st quarter	776	52	26	20	662	325	220	73	33	77	81	36	139	21
2nd quarter	809	55	26	20	684	329	224	77	27	81	84	37	157	24
July	802	45	26	22	681	334	226	80	29	78	83	36	151	25
August	532	32	12	20	443	213	148	40	27	50	49	22	114	18
September p	871	63	32	18	727	346	239	69	35	83	97	41	159	24
2rd quarter	809	55	26	20	684	329	224	77	27	81	84	37	157	24
3rd quarter p	735	46	23	20	617	298	204	63	30	70	77	33	141	23

¶ See Note 1(b).
†† No adjustment has been made in this table for special factors affecting the recording of exports (see Note 1(e)).
p Provisional estimates.

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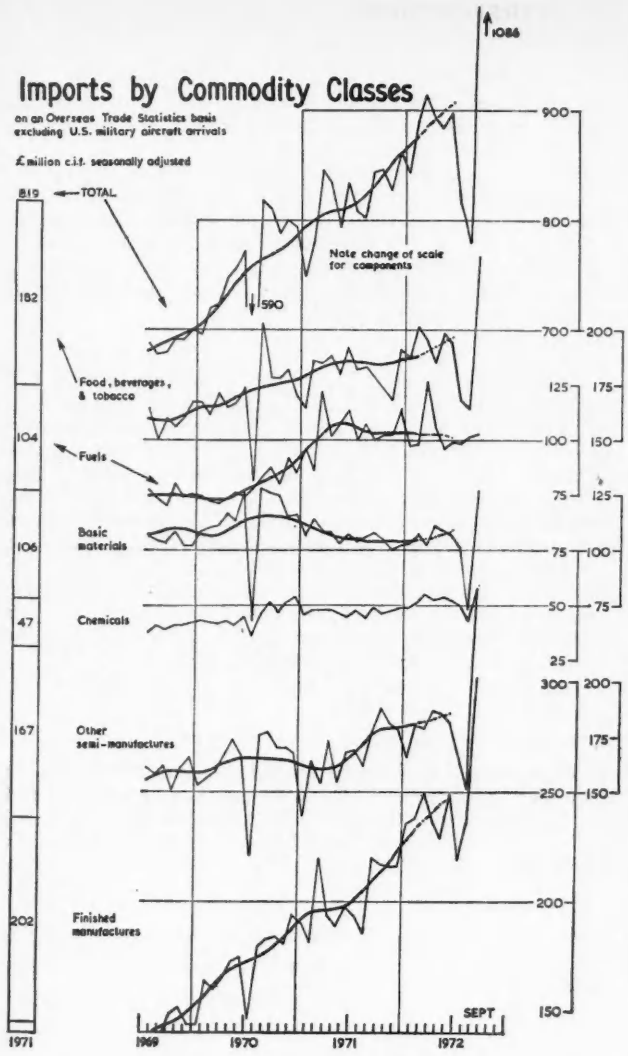

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above. Since, as noted above, the import and export figures for the most recent months are provisional, it follows that the monthly visible balances for these months are also provisional and liable to revision.

The monthly figures for the visible balance are published only on a seasonally adjusted basis. Since the balance is the difference of two large and variable figures, it is itself liable to fluctuation and undue significance should not be attached to a single month's figure; it is more useful to consider the average balance over three or more months.

1(d) Trends. Even after allowing for seasonal influences, the sequence of monthly figures is usually too variable to give a satisfactory indication of the underlying trend. While it is possible to construct elaborate estimates of trend these cannot be applied to the most recent months, and a simple method of giving some guidance on underlying movements in the most recent past is to take averages of three months. These averages, for the month in question and the two preceding months, are given in Table 1A. Although they are still sensitive to irregular movements in the monthly figures and to special influences, they are markedly less variable than the monthly figures. Apart from occasions when major disturbances distort the flow of trade, the three-monthly average gives a quite good short-term guide and has the merit of simplicity.

1(e) Recording of exports. The new system for the documentation of exports to ensure their full recording has applied to goods shipped from October 25, 1971 (see *Trade and Industry* August 19, 1971).

The first assessments of the new scheme indicated that it had achieved an appreciable reduction in under-recording by the end of the year, though the shortfall had not entirely disappeared. The amount of the shortfall was estimated to be small and no alteration has been made in this regard to the figures published for the closing months of 1971, for which it has been assumed that recording was virtually complete. The same assumption has been made for the period since the beginning of 1972 and investigations which have been carried out this year support this for the early part of 1972.

(continued on next page)

TABLE 7. IMPORTS: COMMODITY CLASSES¶ Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

	Total	Total excluding US military aircraft, etc.	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures		
					Total	Basic materials	Chemicals	Other semi-manufactures	Total	Excluding US military aircraft, etc.	Miscellaneous
1971	819	819	182	104	321	106	47	167	203	202	10
4th quarter	845	845	177	106	334	103	48	183	216	216	14
1972 1st quarter	882		195	107	330	104	52	175	241		9
2nd quarter	891		194	101	343	108	53	182	238		12
July	813		168	98	316	101	50	165	219		11
August	780		164	101	266	73	43	151	236		9
September p	1,086		234	103	427	127	57	243	302		11
2nd quarter	891		194	101	343	108	53	182	238		12
3rd quarter p	893		189	101	337	100	50	186	252		10

¶ See Note 1(b).
p Provisional estimates.

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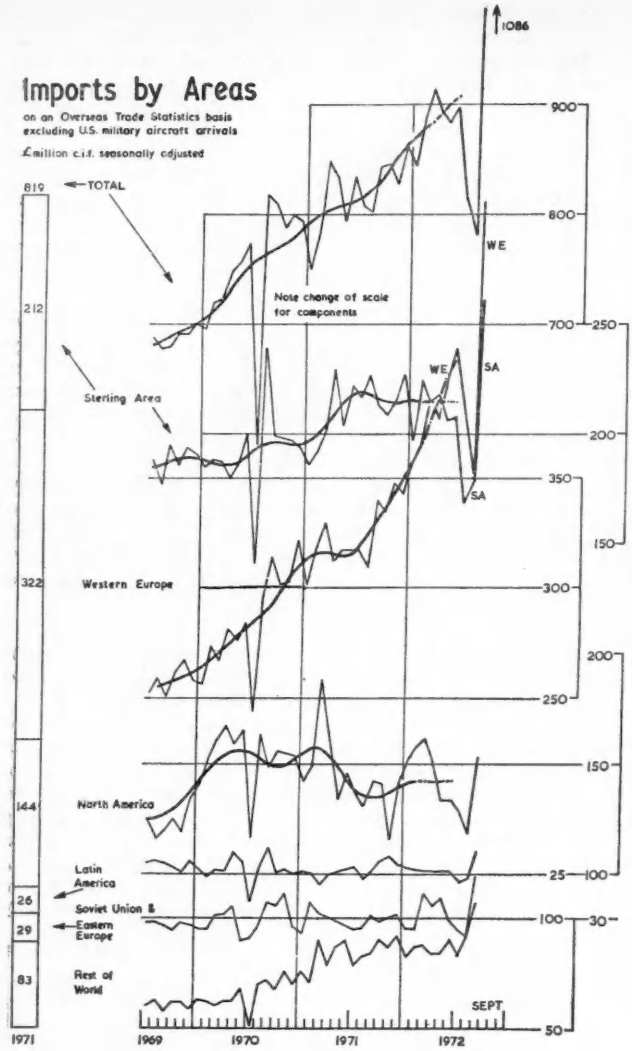

UK OVERSEAS TRADE

continued

The assumption will be kept under review in the light of continuing checks, and should it subsequently appear necessary, adjustments will be made to the figures already published.

There was a speeding up in the submission of documents in the second half of 1971, associated with the introduction of the new recording scheme; the timing of the flow of documents has not shown any unusual features this year, and no adjustment has been necessary for this aspect in recent months. Adjustment to the figures for factors affecting recording are shown in Table 2 and explained in the notes given in previous articles.

1(f) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

2. Overseas Trade Statistics

Detailed particulars of United Kingdom imports and exports for September with cumulative totals will be published on October 26,† and further analysis of the figures will be found in Tables 125 to 142 in the Monthly Digest for November‡, due to be published in the second week of December.

† Overseas Trade Statistics of the United Kingdom, published by HMSO, price £1.85 (annual subscription £25.05).

‡ Monthly Digest of Statistics, published by HMSO, price 60p (annual subscription £7.75).

TABLE 8. IMPORTS: AREAS¶ Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

				Western Europe			North America				
	Total	Total excluding US military aircraft etc.	Sterling area	Total	EEC	EFTA	Total	Excl. US military aircraft etc.	Latin America	Soviet Union and Eastern Europe	Rest of World
1971	819	819	212	322	176	131	145	144	26	29	83
4th quarter	845	845	217	340	184	142	133	133	31	30	91
1972 1st quarter	882		212	368	201	148	156		27	30	86
2nd quarter	891		213	392	220	156	138		26	33	86
July	813		169	384	210	161	128		22	24	83
August	780		179	350	212	125	118		23	21	91
September p	1,086		261	476	267	189	153		35	37	119
2nd quarter	891		213	392	220	156	138		26	33	86
3rd quarter p	893		203	403	229	158	133		27	27	98

¶ See Note 1(b).
p Provisional estimates.

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Index of industrial production for August

THE provisional estimate index of production for August 1972, prepared by the Central Statistical Office, is 130.0 (seasonally adjusted). For manufacturing industry alone the figure is 132.8.

For the three months June to August 1972, it is provisionally estimated that production as a whole was 1.7 per cent higher than the figures for the preceding three months, March to May 1972; for manufacturing industry alone there was an increase of 2.1 per cent.

The average index numbers of the latest three months and the previous three months shown at the foot of the table give a general guide to the changes which have taken place in the output of the major groups in recent months.

INDEX OF INDUSTRIAL PRODUCTION

Seasonally adjusted — 1963=100

	Total all industries	Mining and quarrying	Manufacturing industries													
			Total	Food, drink and tobacco				Chemicals and allied industries	Engineering and allied industries							
				Total	Food	Drink and tobacco	Coal and petroleum products		Total	Mechanical engineering	Instrument engineering	Electrical engineering	Shipbuilding and marine engineering	Vehicles and aircraft	Metal goods, n.e.s.
Weights	1,000	56	749	84	55	29	7	64	313	90	10	68	15	81	49
1967	113.9	89.1	114.2	110.8	108.6	115.0	116.3	130.4	115.6	123.1	123.1	129.1	90.0	106.3	105.0
1968	119.8	84.8	121.4	115.5	112.3	121.6	126.4	140.0	122.4	125.5	134.7	137.4	86.8	117.2	113.4
1969	122.9	80.3	125.6	118.9	115.9	124.8	139.3	148.7	127.4	131.3	146.6	144.0	85.4	119.7	119.4
1970	124.2	78.3	127.2	121.6	117.0	130.2	151.1	157.5	128.3	134.9	152.2	148.5	86.1	116.8	115.4
1971	125.0	79.8	126.9	123.0	118.1	132.4	157.8	160.6	127.5	132.7	156.3	155.1	83.7	115.4	107.4
1970 2nd qtr	123.4	79.3	126.2	121.8	116.0	132.9	145.5	158.0	127.6	134.7	157.0	147.6	85.1	114.5	115.5
3rd qtr.	124.5	79.2	127.4	122.6	118.4	130.8	154.0	159.8	127.1	135.1	147.8	148.0	86.8	111.7	117.2
4th qtr.	125.0	74.9	128.8	122.9	118.5	131.2	156.0	161.0	129.8	135.2	150.1	151.2	86.8	121.5	113.3
1971 1st qtr.	124.5	82.1	126.7	122.8	118.1	131.8	156.5	159.5	126.6	133.7	158.5	154.6	86.0	111.3	106.4
2nd qtr.	125.2	81.5	127.2	122.8	117.6	132.8	158.7	160.6	129.5	135.8	152.0	154.3	84.1	120.4	108.1
3rd qtr.	125.6	80.0	127.2	123.3	119.2	131.0	155.2	158.2	127.6	131.3	158.6	153.8	83.1	117.2	109.1
4th qtr.	124.6	75.6	126.4	123.1	117.5	133.8	160.9	164.2	126.3	130.0	156.0	157.8	81.6	112.8	106.1
1972 1st qtr.	122.2	46.4	125.1	127.3	120.7	140.1	146.5	162.2	124.0				80.6	106.4	103.3
2nd qtr.	129.3	78.8	129.9	125.8	120.5	135.8	153.0	171.9	131.0				81.5	115.8	108.5
February	114.6	26	117.2	126	120	137	133	159	116				81	99	95
March	127.2	74	129.8	127	120	140	155	162	131				80	116	109
April	127.2	77	128.2	127	120	139	161	165	128				81	109	107
May	130.7	80	131.2	125	119	135	143	177	134				82	124	110
June	129.9	79	130.2	126	122	133	155	174	131				82	114	108
July	131.6	80	134.4	125	118	136	163	173	134				81	120	116
August	130.0	76	132.8	126	121	136	165	171	129				81	109	112
Mar.-May (av)	128.4	77	129.7	126	120	138	153	168	131	131*	157*	153*	81	116	109
Jun.-Aug. (av)	130.5	79	132.5	126	120	135	161	173	131	129*	157*	160*	81	115	112

	Manufacturing industries (continued)													Construction	Gas, electricity and water
	Metal manufacture			Textiles, leather and clothing				Bricks, pottery, glass, etc.							
	Total	Ferrous	Non-ferrous	Total	Textiles	Leather, leather goods and fur	Clothing and footwear	Total	Bricks, cement, etc.	Pottery and glass	Timber, furniture, etc.	Paper, printing and publishing	Other manufacturing industries		
Weights	60	46	14	88	56	4	27	29	19	10	21	59	25	127	68
1967	104.7	105.0	103.8	103.2	105.0	90.2	101.5	120.1	124.4	112.4	111.5	114.2	122.7	119.4	121.2
1968	111.1	111.2	110.8	113.1	119.2	93.3	103.7	127.3	130.3	121.8	118.5	118.3	135.2	121.8	121.8
1969	114.5	116.1	109.3	115.6	123.5	93.9	102.7	127.8	126.9	129.3	110.8	123.4	141.6	119.0	136.2
1970	114.8	116.6	109.2	116.6	124.9	92.9	103.1	125.2	122.4	130.3	113.6	120.5	145.7	115.7	143.8
1971	103.8	104.2	102.4	118.2	124.8	93.5	108.4	130.3	129.7	131.3	117.1	117.2	150.8	117.4	155.7
1970 2nd qtr.	115.9	117.9	109.4	116.3	124.2	94.1	103.6	121.5	122.1	120.5	113.7	120.5	143.1	117.1	141.0
3rd qtr.	113.8	115.7	107.8	116.7	126.1	93.4	100.8	128.2	125.5	133.2	114.1	120.9	144.9	116.5	144.2
4th qtr.	113.8	114.6	111.2	118.1	125.8	92.7	105.9	128.2	124.5	134.7	118.9	116.6	149.3	114.0	145.6
1971 1st qtr.	110.2	111.3	106.9	117.8	125.3	89.6	106.6	131.5	131.0	132.4	119.5	114.3	149.7	116.8	149.4
2nd qtr.	103.0	103.3	101.9	117.7	124.6	90.3	107.5	132.6	131.1	135.5	116.3	117.6	153.2	117.8	153.9
3rd qtr.	103.6	104.2	101.8	118.6	124.9	91.8	109.7	130.7	131.7	128.9	113.4	119.3	151.3	118.3	159.4
4th qtr.	98.3	98.0	99.2	118.7	124.3	102.1	109.6	126.3	125.2	128.3	119.4	117.6	149.2	116.7	159.9
1972 1st qtr.	92.7	91.3	97.1	113.8	119.4	95.4	105.2	129.8	131.8	126.3	127.0	120.0	156.5	120.6	154.5
2nd qtr.	102.9	103.5	101.1	120.6	129.4	91.5	106.9	140.0	141.9	136.5	124.5	120.5	147.0	121.3	179.0
February	77	75	82	104	108	95	98	113	111	117	125	116	154		146
March	94	94	95	117	124	97	106	137	144	124	130	124	156		155
April	102	102	101	119	125	93	109	140	141	138	128	120	144		169
May	99	99	99	123	133	92	107	141	143	138	125	121	154		184
June	108	109	104	120	130	90	104	139	142	133	121	121	143		184
July	111	112	107	123	129	99	115	138	132	149	146	124			176
August	102	101	105	124	131	98	113	147	147	146	139	134			182
Mar.-May (av)	98	98	98	120	127	94	108	139	143	133	128	122	157†		169
Jun.-Aug. (av)	107	108	105	122	130	96	111	141	140	143	135	126	147†		181

† Latest available 3 months (April-June) and previous 3 months (January-March).
* Latest available 3 months (November-January) and previous 3 months (August-October)

Output prices rose 1¾ per cent between second and third quarters

THE provisional price index for home sales of manufactured products rose nearly ¾ per cent in September. As in August, this was a faster rate of increase than the monthly average of ½ per cent between March and July. Between the second and third quarters, the index rose 1¾ per cent, compared with 1¼ per cent between the first and second quarters and 1½ per cent between the second and third quarters of last year.

Largely because of continued substantial increases in prices of raw wool, the provisional price index for basic materials and fuel purchased by manufacturing industry rose by ¾ per cent in September. In 12 months the index has risen by 5½ per cent, over half of which has taken place during the past three months.

Materials and fuel purchased by broad sectors of industry (Table 1)

Except in the food sector, index numbers continued to rise in September.

Between the second and third quarters index numbers for the steel industries and for the engineering sectors increased by 1 per cent, which was less than between the first and second quarters. There was also a smaller increase in clothing and footwear, where, however, the increase in the third quarter was still very substantial at 4 per cent. In the textile industries an increase of 5½ per cent between the second and third quarters followed one of 3¼ per cent between the first and second quarters; corresponding increases in the paper industries were 3 per cent and 1 per cent. The food sector index rose 1¼ per cent between the second and third quarters after falling ½ per cent between the first and second quarters; this index is subject to down-

CHART I
All Manufacturing Industry

Notes on Wholesale Price Index Numbers

(1) Detailed notes on index numbers of wholesale prices are published in the annual article. They were last shown in *Trade and Industry* of March 9, 1972.

(2) The index numbers are constructed on a net sector basis. That is to say, the price movements used to compile the index for a particular sector of industry are only those relating to transactions between the sector and other sectors. Transactions between undertakings in the same sector are excluded. Thus index numbers for the whole of manufacturing industry are not weighted averages of sector index numbers.

(3) Correspondence about wholesale price index numbers should be addressed to Statistics Division, DTI, Room 610, Sanctuary Buildings, Great Smith Street, London, S.W.1. 3DB. Telephone inquiries for price index numbers should be made to 01-222 7877, Ext. 3549 (Engineering), 3548 (Non-Engineering). and 3411 for all other information.

TABLE 1. PRICE INDEX NUMBERS OF MATERIALS PURCHASED — 1963 = 100

1968 SIC		1971 3rd qtr.	1971 4th qtr.	1972 1st qtr.	1972 2nd qtr.	1972 3rd qtr. p	1971 Sept.	1972 Feb.	1972 Mar.	1972 Apr.	1972 May	1972 June	1972 July	1972 Aug. p	1972 Sept. p
	Materials and fuel purchased by manufacturing industry														
Orders III to XIX	Basic materials and fuel purchased by manufacturing industry:	134.1	133.6	135.0	136.1	138.9	132.9	134.6	134.7	136.0	136.2	136.1	137.3	139.3	140.3
	Basic materials	132.5	132.0	133.6	134.0	137.3	131.2	133.1	133.2	133.9	134.1	134.0	135.4	137.7	138.8
	†Fuel	143.4	143.4	143.7	149.2	149.2	143.4	143.4	144.0	149.2	149.2	149.2	149.2	149.2	149.2
Orders IV to XIX	Basic materials and fuel purchased by manufacturing industry, other than food, drink and tobacco manufacturing industries	137.9	136.2	137.1	139.3	142.9	136.8	136.8	138.1	139.6	139.1	139.0	140.9	142.9	145.0
	Basic materials other than fuel	136.6	134.5	135.6	137.0	141.5	135.2	135.2	136.7	137.4	136.8	136.7	139.0	141.4	144.0
	Materials and fuel purchased by Selected Broad Sectors of Industry														
211 to 229	Food manufacturing industries	128.6	130.9	133.1	132.4	134.0	127.6	132.6	130.7	131.3	133.0	132.9	132.9	135.0	134.0
Order V	Chemicals and allied industries	136.0	135.2	134.5	136.0	138.1	135.4	134.3	134.5	135.6	136.1	136.3	137.2	138.3	138.9
311 to 312	Steel industries	141.0	141.0	141.0	144.6	145.9	140.8	140.7	141.5	144.4	144.6	144.7	145.4	145.9	146.5
Order VII (excluding MLH 342)	Mechanical engineering industries	148.0	147.4	148.3	152.2	153.6	147.7	148.1	148.9	151.8	152.4	152.4	153.2	153.5	154.0
Order IX	Electrical engineering industries	152.0	148.9	152.5	155.1	156.8	150.7	152.4	154.6	155.7	155.1	154.4	156.0	156.7	157.8
361	Electrical machinery industry	154.1	152.5	153.8	156.9	158.5	153.5	153.7	154.7	156.9	157.0	156.9	157.8	158.5	159.3
Order XIII	Textile industries	110.1	110.2	115.7	119.5	126.1	109.6	115.8	116.9	118.5	119.3	120.7	121.7	125.6	131.0
Order XV	Clothing and footwear industries	128.1	128.6	131.1	137.4	142.9	128.3	130.0	134.3	136.2	137.5	138.7	140.4	143.4	145.0
Order XVII	Timber industries	144.0	144.9	147.0	149.2	151.7	144.4	147.3	147.8	148.6	149.3	149.7	150.8	151.5	152.9
481 to 484	Paper industries	142.0	141.7	139.8	141.2	145.4	141.8	139.7	139.9	140.7	141.0	141.8	145.0	145.6	145.7
Order XX	Construction materials	144.3	144.9	146.5	149.3	152.2	144.6	146.4	147.2	148.3	149.4	150.1	151.0	152.5	153.3
Part of	House building materials	145.9	146.8	148.4	151.0	154.6	146.4	148.3	149.2	150.2	151.0	151.7	152.9	154.8	156.0

†Coal (except for carbonising), gas and electricity. Crude oil and coal for carbonising are included in basic materials.

CHART 2
Manufacturing Industry (other than food,drink & tobacco)

CHART 3
Food Manufacturing Industries

ward pressure from seasonal factors in both the second and third quarters of the year. In other sectors of manufacturing industry, chemicals and timber, index numbers rose about 1½ per cent between the second and third quarters, a little more than between the first and second quarters.

Output of broad sectors of industry: Home sales (Table 2)

Prices of manufactured foods rose 2¼ per cent between the second and third quarters following a slight decrease between the first and second quarters. Steel prices were little changed in the third quarter, after an increase of 4½ per cent between the first and second quarters. In the engineering group, the principal steel using sector, prices increased at the same rate of 1¾ per cent between the second and third quarters as between the first and second; within this group the rate of increase in both the mechanical and electrical engineering industries slowed slightly. In other broad sectors however, prices increased faster between the second and third quarters. This acceleration was small except in the timber industries, where the increase of 2½ per cent between the second and third quarters compared with one of 1¼ per cent between the first and second quarters.

TABLE 2. PRICE INDEX NUMBERS OF OUTPUT

1963 = 100

1968 SIC		1971		1972			1971	1972							
		3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr. p	Sept.	Feb.	Mar.	Apr.	May	June	July	Aug. p	Sept. p
Orders III to XIX	Output of Manufactured Products														
	Total sales	140.9	142.2	143.8	145.5	148.1	141.2	143.9	144.2	144.8	145.4	146.2	147.0 p	148.2	149.2
	Home sales	139.2	140.0	141.6	143.4	146.0	139.5	141.6	142.0	142.6	143.4	144.1	144.9	146.1	147.1
Orders IV to XIX	Products of manufacturing industries other than food, drink and tobacco manufacturing industries:														
	Total sales	140.2	141.9	143.7	145.9	148.7	140.7	143.9	144.4	145.2	145.7	146.8	147.6 p	148.7	149.8
	Home sales	137.2	138.3	140.2	142.7	145.5	137.6	140.3	140.8	141.9	142.7	143.6	144.4	145.5	146.6
211 to 229	Output of Selected Broad Sectors of Industry Products of the Food manufacturing industries:														
	Home sales	141.8	142.3	143.7	143.1	146.5	141.8	143.7	143.0	142.3	143.2	143.9	144.6	147.1	147.6
Order V	Chemicals and allied industries:														
	Total sales	124.4	124.9	127.3	128.0	129.8	124.3	128.1	127.6	127.6	128.2	128.1	128.9 p	129.9	130.7
	Home sales	121.5	122.2	124.0	125.1	126.8	121.8	124.2	124.4	125.1	125.3	125.1	125.9	126.9	127.7
311 and 312	Steel industries:														
	Total sales	142.7	143.1	143.0	148.1	147.8	143.1	142.8	144.0	148.5	148.0	147.8	147.8 p	147.8	147.8
	Home sales	143.8	143.7	143.9	150.4	150.7	143.8	143.9	144.0	150.1	150.5	150.6	150.7	150.7	150.7
Orders VII to XII	Engineering and allied industries:														
	Total sales	144.2	146.5	148.3	150.7	153.2	144.9	148.4	149.0	149.8	150.3	152.0	152.5 p	153.3	153.9
	Home sales	140.5	141.5	143.4	145.9	148.3	140.8	143.4	143.9	144.8	145.7	147.1	147.6	148.4	149.0
Order VII (excluding MLH 342)	Mechanical engineering: Home sales	146.4	147.5	149.5	152.0	154.2	146.8	149.4	149.9	151.1	152.1	152.9	153.6	154.3	154.7
Order IX	Electrical engineering: Home sales	136.0	136.5	138.3	139.9	141.2	136.2	138.4	138.9	139.4	139.8	140.5	140.7	141.1	141.8
Order XIII	Textile industires:														
	Total sales	123.5	124.0	125.7	128.8	132.0	123.7	125.4	127.2	128.0	129.3	129.2	130.5 p	131.8	133.7
	Home sales	122.4	123.0	124.9	128.0	131.7	122.6	124.7	126.2	127.0	127.9	128.9	130.2	131.5	133.4
Order XV	Clothing and footwear: Home sales	123.2	124.4	126.5	128.3	130.7	123.9	126.6	127.1	127.8	128.2	129.0	129.8	130.3	132.0
Order XVII	Timber industries: Home sales	145.0	147.1	149.9	151.9	155.5	145.5	150.4	150.6	151.4	151.8	152.6	153.6	155.8	157.2
481 to 484	Paper industries: Home sales	140.6	141.7	143.8	146.5	149.7	140.9	143.7	144.5	145.9	146.4	147.2	148.5	149.5	151.1
Order XX	New construction‡	142	146	149	155		142		149			155			

‡ Index of building costs relate to average for the quarter.

WHOLESALE PRICE INDEX NUMBERS
continued

TABLE 3(a) COMMODITIES PRODUCED IN THE UNITED KINGDOM

1963=100

1968 SIC		1971 Sept.	1972 Mar.	1972 July	1972 Aug. p	1972 Sept. p
101	Coal	155.6	163.0	168.1	168.1	168.1
102/2	Slates	150.5	160.9	160.9	160.9	160.9
103/3	Sand and Gravel (ex-pit or works)	139.4	141.7	144.6	144.6	144.6
109/3	Salt	114.2	117.8	119.4	120.8	120.8
211	Flour	130.1	130.1	143.3	143.3	143.3
216	Sugar refined	107.8	115.7	106.0	111.9	106.1
217	Chocolate and sugar confectionery	149.0	154.3	154.8	155.4	155.8
231	Beer	154.4	158.3	160.9	160.9	160.9
240	Tobacco and cigarettes	139.9	139.9	139.9	139.9	141.7
262	Motor spirit. Two Star (including duty)	155.0	155.0	156.9	156.9	158.7
	Medium fuel oil (950 secs.)	141.1	141.1	141.1	146.1	148.1
	Derv fuel (including duty)	149.9	149.9	152.0	152.0	152.8
263	Lubricating oil and greases	132.4	132.4	138.3	138.3	138.3
271	General chemicals	115.6	116.5	117.4	117.7	117.7
272	Pharmaceutical chemicals	119.0	120.6	113.0	113.2	113.5
	Pharmaceutical preparations	102.9	104.7	108.1	108.8	108.9
273	Toilet preparations	145.6	150.6	155.7	156.0	156.3
274	Paint	126.1	131.3	134.4	137.2	137.7
275	Soap	145.7	148.1	152.4	154.5	156.7
	Soapless detergents	118.6	119.6	122.0	122.1	122.5
276/1	Synthetic resins and plastics materials	103.8	106.3	106.5	107.0	107.0
279/7	Photographic paper and films and photo chemical materials	131.1	133.0	136.5	138.0	138.4
311/2	Steel sheets	135.4	135.4	142.7	142.7	i42.7
	Tinplate	143.2	143.2	150.1	150.1	150.1
	Other finished steels	144.0	144.3	150.2	150.2	150.2
	Heavy steel bars and sections	145.7	145.7	153.1	153.1	153.1
	Re-rolled steel bars and sections	143.3	145.5	152.5	152.5	152.5
312	Steel tubes	158.4	158.4	168.7	168.7	168.7
313/3 and 313/4	Iron castings	148.4	152.7	157.4	157.5	157.5
313/4	Cast and spun iron pipes and fittings	141.3	141.3	150.5	150.5	150.5
321	Aluminium and aluminium alloy products: Rolled	148.9	148.9	153.5	157.9	157.9
	Extruded and drawn	152.0	152.0	157.0	162.2	162.2
	Castings	160.8	169.9	168.4	168.3	168.3
	Forgings	140.0	140.0	140.0	140.0	147.0
322	Brass ingot 65-35 B.S. 1400 B.3 delivered	193.9	198.8	194.5	197.6	203.9
331	Agricultural machinery	141.7	146.8	148.9	149.7	150.0
333	Pumps, valves compressors etc.	173.0	175.3	182.6	183.2	183.4
336	Construction and earth-moving equipment	145.2	150.8	154.0	155.0	155.1
337/2	Cranes	135.5	139.1	141.6	143.3	144.1
339/6	Portable power tools	131.3	132.3	134.2	134.7	134.9
353/1	Dental goods	145.6	149.9	155.2	156.2	156.4
365/1	Gramophone records, etc.	114.2	116.2	119.4	119.4	121.3
368	Domestic electrical appliances	119.0	123.3	124.5	124.9	125.0
391	Tools and implements	151.2	156.1	159.4	159.6	165.2
392	Cutlery and tableware	143.6	151.1	154.6	155.8	156.2
	Knives, scissors, etc.	149.1	157.0	159.5	159.5	160.8
	Spoons and forks	170.3	182.3	185.1	187.8	187.8
399/6	Domestic hollow-ware	182.5	187.9	190.4	191.0	192.4
399/7	Vats, tanks, cisterns and other industrial hollow-ware	147.7	148.3	154.4	154.4	154.4
399/9	Domestic gas appliances	119.4	120.3	120.8	121.0	121.0
411	Man-made fibres	92.6	92.7	93.2	93.5	93.5
412, 414/5 and 415	Man-made fibres yarns	118.0	121.4	126.8	127.5	127.7
412/1	Cotton and cotton mixture yarns	159.6	166.7	168.2	169.6	..
413/1	Cotton cloth	155.2	159.1	166.0	166.7	..
413/5	Man-made fibres fabrics	121.1	122.1	127.1	127.4	..
413/6	Linen	145.4	148.3	155.4	160.8	161.4
414/7	Wool tops	72.4	90.4	107.8	113.7	123.1
414/2	Yarns of wool spun on the worsted system	100.8	112.5	124.8	127.7	131.4
415/1	Jute yarns	175.4	192.4	192.4	192.5	192.5
416	Rope, twine and net	113.5	115.5	117.3	118.2	118.2
417	Hosiery and other knitted goods	101.1	103.4	104.8	105.3	106.0
419	Carpets and rugs	126.4	129.0	132.2	135.6	137.6
422/2	Canvas goods and sacks	129.6	142.1	154.1	154.1	154.1
429/1	Asbestos manufactures	130.8	132.3	132.8	133.8	133.8
431/1	Leather for footwear	138.0	171.1	186.8	206.2	..
432/1	Travel goods	135.6	140.0	145.8	145.9	145.9
441-449	Made-up clothing	123.5	126.4	128.3	128.6	129.6
441	Weatherproof outerwear	114.0	114.7	115.7	115.8	116.7
442	Men's and boys' tailored outerwear	129.0	131.6	132.2	132.5	134.5
443	Women's and girls' tailored outerwear	123.9	124.5	128.8	128.8	128.8
445/1	Women's and girls' light outerwear	119.1	123.8	124.9	125.2	125.8
450	Footwear	124.4	128.4	133.3	134.2	135.1
461/1	Refractory goods, including bricks	140.6	140.8	144.8	146.1	146.8
461/2	Non-refractory goods including bricks	139.3	141.8	150.7	155.3	156.2
	Engineering bricks—*delivered*	151.8	159.3	176.5	179.5	180.3
	Common Building bricks (Fletton) *delivered*	156.4	156.4	156.5	167.2	169.4
	Common Building bricks (Non-Fletton) *ex-works*	150.2	155.0	174.0	177.0	178.2
462/3	Domestic china and earthenware	163.5	166.1	170.3	175.6	i75.6
463/1	Flat glass (including safety and silver glass)	133.5	134.8	137.4	143.0	144.3
	Other glass products (except containers)	140.3	143.2	144.2	144.7	145.4
463/2	Glass containers	142.5	143.0	141.0	140.3	140.3
464	Cement, delivered	163.3	163.3	163.3	163.3	163.3
469/1	Abrasive paper and cloth	140.9	142.7	147.9	147.9	147.9
469/2	Precast concrete products	131.4	131.4	134.8	136.0	136.0
	Coated limestone roadstone	130.3	130.3	136.1	137.0	137.2
471/1	Home-grown hardwood, sawn	132.8	136.8	140.3	140.0	142.3
471/2	Building joinery	159.9	164.7	170.7	173.6	173.7
472	Domestic furniture	140.6	145.6	148.7	151.1	152.3
473	Bedding, etc.	149.8	154.3	155.3	157.1	159.0
481	Paper and board	136.8	140.2	141.4	142.0	143.7
482/1	Cardboard boxes, cartons and fibreboard packing cases	151.0	153.0	159.4	159.7	159.9
482/2	Packaging products of paper etc.	134.0	141.8	145.7	149.2	151.3
	Paper bags	133.1	144.3	147.5	150.3	154.0
483	Manufactured stationery	147.7	150.4	156.6	157.2	160.1
484/1	Wallpaper	157.9	165.7	173.3	173.3	173.3
491/1	Rubber tyres and tubes	136.2	137.1	139.3	140.3	140.8
491/2	Rubber goods (other than tyres and tubes)	140.6	142.5	146.3	146.6	146.6
492	Linoleum and felt base	153.0	153.0	153.0	156.1	157.2
493	Brushes and brooms	132.4	143.5	146.6	146.8	147.0
494/1	Toys and games	144.1	154.2	156.6	156.6	156.6
494/2	Perambulators, etc.	142.1	145.0	147.9	147.9	147.9
494/3	Sports equipment	122.3	127.2	127.8	132.1	..
495/1	Pens and pencils	130.8	132.3	136.7	137.2	137.2
495/2	Other stationers' goods	134.4	137.6	137.8	141.7	141.7
496/1	Plastics products (other than components and accessories)	104.5	106.7	107.0	107.1	107.1

TABLE 3(b) COMMODITIES WHOLLY OR MAINLY IMPORTED INTO THE UNITED KINGDOM 1963 = 100

	1971	1972			
	Sept.	Mar.	July	Aug.	Sept.
Hides and skins	140.5	205.6	234.1	269.0	286.1
Imported	145.8	188.0	206.9	238.6	254.7
Native	133.2	229.7	271.1	310.6	328.9
Non-ferrous metals:					
Aluminium, virgin ingot delivered	144.4	144.4	123.5	123.5	123.5
Copper, ex-ship wharf or warehouse†	185.4	192.0	183.5	185.1	188.2
Lead, ex-ship wharf or warehouse†	155.5	196.0	199.0	194.5	198.4
Nickel refined, delivered§	194.2	178.0	190.6	190.2	215.9
Tin, ingot, min. 99.75%†	158.2	164.3	170.8	171.0	173.9
Zinc, ex-ship wharf or warehouse†	165.8	200.6	196.8	196.1	198.3
Oils, resins and gums:					
Palm, oil, crude ex-refinery in bulk	144.9	106.5	116.2	119.4	122.1
Whale oil, crude	125.9	125.9	125.9	125.9	125.9
Natural rubber	69.0	67.1	75.2	71.9	73.4 p
Sulphur, crude, cif (for acid making)	112.7	105.0	111.1	111.1	111.1
Textiles:					
Cotton, raw	126.0	128.7	121.0	117.1	114.1
Jute, raw, BWC grades, cif Dundee	164.3	177.5	158.2	161.2	161.4
Jute, raw, BWB grade, cif Dundee	151.2	163.7	143.5	147.4	148.2
Silk, raw, delivered mill	152.5	157.5	181.6	182.5	189.0 p
Sisal, East Africa, No. 3L grade, cif London	55.7	56.7	70.8	70.8	..
Wool, raw	68.9	85.6	99.6	112.1 p	129.0 p
Crossbred, medium and coarse, cif UK	66.5	87.9	98.1	113.6	139.8 p
Crossbred, fine, cif UK	69.7	86.9	100.3	113.9	135.8 p
Merino, cif UK	72.3	85.8	103.7	117.4	131.7 p
Timber:					
Imported hardwood (ex-yard or wharf)	149.7	158.5	167.1	170.0 p	172.4 p
Imported plywood (delivered to consumers)	147.6	158.2	161.2	161.2 p	161.2 p
Imported softwood (delivered to consumers)	145.1	147.8	148.9	149.1 p	149.5 p
Woodpulp, imported	148.9	141.1	150.5	150.5	150.4

† LME settlement price. § Producers' price.

Industry's investment intentions for 1972 and 1973

Manufacturing industry

A RECOVERY next year in capital expenditure is suggested by the latest forecasts provided by manufacturing industry in August/September to the Department of Trade and Industry. These point to a rise in the range of 2 to 5 per cent in real terms between 1972 and 1973, following a fall between 1971 and 1972 of 7 per cent. The latter figure is in line with the level of actual capital expenditure in the first half of 1972, and implies no further fall in investment in the second half of this year.

It should be noted that the August/September inquiry for the following year is particularly difficult to interpret when a turning point is close. The outcome of capital spending in 1973 could also be considerably affected by continuing strong growth in total activity and by the effect on business confidence of a curbing of inflation.

Distributive and service industries (excluding shipping)

The results of the latest intentions inquiry for the distributive and service industries (excluding shipping) confirm the expectation from the previous inquiry (held in April and May) that the volume of investment will increase by about 5 per cent in 1972, and that this will probably be followed by a further rise, perhaps of slightly greater magnitude, in 1973.

Shipping Industry

It is particularly difficult to interpret the intentions inquiry for the shipping industry, but the results of the latest inquiry are consistent with the previous expectation of a further substantial rise in 1972 in the volume of investment, probably by one-fifth or so.

Domestic furniture deliveries in August

MANUFACTURERS' deliveries of domestic furniture in August 1972, on the basis of returns received from a sample of manufacturers, were £23.2 million, compared with £20.5 million in July and to £18.3 million in August 1971.

The provisional seasonally adjusted volume index of deliveries in August was 165 compared with 173 in July and 146 in August 1972.

The value of orders on hand at the end of August 1972 was £80.9 million compared with £67.8 million at the end of the previous month and £48.9 million at the end of August 1971.

The provisional seasonally adjusted volume index of orders on hand stood at 331 at the end of August compared with 316 at the end of July and 216 at the end of August 1971.

These figures are provisional and may be subject to revision when further data from the quarterly inquiries become available.

New companies registered

BELOW are details of new companies registered in Great Britain during September 1972 showing nominal capital. The figures are exclusive of unlimited companies and companies limited by guarantee.

Nominal capital	Total	Public companies	Private companies
Not exceeding £100	4,251	—	4,251
Over £100 but under £1,000	127	—	127
£1,000 but under £10,000	922	—	922
£10,000 but under £50,000	183	—	183
£50,000 but under £100,000	16	—	16
£100,000 but under £1,000,000	13	—	13
£1,000,000 and over	—	—	—
Total number	5,512	—	5,512
	£ thous.	£ thous.	£ thous.
Total amount of nominal capital	7,498	—	7,498

Companies registered in Great Britain in 1971 and 1972

	1971		1972	
	Number	Nominal capital £ thous.	Number	Nominal capital £ thous.
January	2,684	10,440	4,008	8,032
February	2,323	3,961	3,745	12,111
March	3,136	7,720	4,045	10,671
April	3,210	16,525	4,182	9,931
May	3,088	5,233	4,412	9,158
June	3,569	7,317	3,777	5,561
July	3,142	6,631	3,696	17,760
August	3,483	6,559	5,689	7,827
September	3,139	9,140	5,512	7,498
October	3,490	61,353		
November	3,950	8,073		
December	3,748	8,484		
Total	38,962	151,436		

Advertising in *Trade and Industry*

Inquiries about advertising in *Trade and Industry* should be addressed to HMSO, Room D92, Atlantic House, Holborn Viaduct, London EC1P 1BN (Tel. 01-248 9876 ext 6147).

Wholesale houses' sales

SALES by wholesale textile houses in August showed an increase of 4 per cent on a year earlier, compared with increases of 3 per cent in June and 14 per cent in July.

The value of stocks at the end of August was 6 per cent higher than a year earlier.

TABLE 1. TOTAL SALES AND STOCKS

Index numbers and *percentage increase compared with a year earlier* 1950 = 100

	Value of home sales		Value of stocks end period	
1966	110	*–3*	..	..
1967	104	*–5*	..	..
1968	108	*4*	..	..
1969	103	*–5*	..	..
1970	107	*4*	..	..
1971	115	*8*	..	..
1970 3rd quarter	105	*5*	146	*–7*
4th quarter	135	*8*	143	*–3*
1971 1st quarter	100	*10*	147	*–8*
2nd quarter	106	*10*	135	*–4*
3rd quarter	115	*9*	148	*1*
4th quarter	140	*4*	152	*6*
1972 1st quarter	102	*2*	164	*11*
2nd quarter	111	*4*	146	*8*
1971 August	110	*10*	142	*–1*
September	145	*8*	148	*1*
October	155	*1*	138	*7*
November	131	*6*	155	*10*
December	135	*7*	152	*6*
1972 January	72	*9*	152	*19*
February	103	*5*	160	*16*
March	130	*–3*	164	*11*
April	121	*6*	147	*8*
May	105	*4*	151	*10*
June	106	*3*	146	*8*
July	102	*14*	150	*10*
August	114	*4*	150	*6*

TABLE 2. ANALYSIS BY DEPARTMENT

Percentage increase compared with a year earlier

	Sales		Stocks(‡)
	August 1972	January-August 1972	August 1972
Women's knitted outerwear, blouses and skirts	–21	– 5	15
Women's coats, costumes, furs and raincoats	–19	–12	—
Women's underwear	14	– 2	– 5
Women's hose and children's socks	–17	–19	–27
Women's millinery	28	24	11
Haberdashery, ribbons and wool	13	24	36
Children's wear	–18	– 6	22
Men's and boys' shirts, pyjamas and outfitting	–16	–11	36
Gloves	–22	– 3	–21
Piece-goods and nets	–38	–16	–38
Household textiles	11	3	– 7
Floor coverings, furniture and hardware	20	15	10
Boots and shoes	–15	2	– 5
Total†	4	5	6

† Including some items not included among the sub-headings.
‡ Values at cost.

Note

These statistics are prepared by Textile Distributors' Association. Inquiries should be addressed to the Secretary, The Textile Distributors' Association, 3 Berners Street, London W1P 4JP (Tel. 01-580 2902).

Dear Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, Department of Trade and Industry, 1 Victoria Street, London, SW1H 0ET, and *not* to HMSO.

Made-up clothing: orders and deliveries

IN the three months ended July 1972 net new orders received by the clothing industry were provisionally estimated to have been 4 per cent less than in the three months ended April 1972: deliveries were 3 per cent higher. Order books at the end of July were 3 per cent lower than at the end of April. These comparisons are based on the seasonally adjusted series in the accompanying table. Revisions in the seasonally adjusted series are due to the use of updated factors.

MADE-UP CLOTHING

Index numbers of the volume orf total orders and deliveries

	Orders-on-hand (end period)		Net new orders		Deliveries	
	December 1962 = 100		Average 1963 Deliveries = 100		Average 1963 Deliveries = 100	
1963	107		101		100	
1964	112		104		104	
1965	137		112		109	
1966	114		106		109	
1967	124		107		105	
1968	148		110		107	
1969	143		107		107	
1970	155		112		111	
1971	184		120		116	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1970 1st quarter	140	149	109	114	110	110
2nd quarter	151	142	115	106	109	110
3rd quarter	142	151	105	115	110	110
4th quarter	155	155	121	115	114	112
1971 1st quarter	153	169 r	118	121	119	116 r
2nd quarter	184	183 r	130	123	113	116 r
3rd quarter	161	176 r	102	112	115	116 r
4th quarter	184	184 r	131	121 r	118	118 r
1972 1st quarter	169	179 r	111	116 r	119	118 r
2nd quarter	194	188 r	131	123 r	117	118 r
1971 April	152	169 r	114	118	115	118 r
May	182	183 r	165	143 r	116	121 r
June	184	183 r	111	109 r	107	108
July	174	177 r	94	106	111	116 r
August	160	173 r	81	109 r	104	116 r
September	161	176 r	132	121 r	130	115 r
October	167	176 r	143	119 r	133	119 r
November	185	180 r	153	123 r	124	117 r
December	184	184 r	96	123 r	99	117 r
1972 January	179	178 r	102	116 r	110	124 r
February	173	178 r	109	110 r	118	110 r
March	169	179 r	122	121 r	128	119 r
April	174	185 r	131	129	122	120 r
May	202	197 r	159	137 r	113	118 r
June	194	188 r	103	101 r	115 r	116
July p	181	179	97	109	119	124

Vehicle production in September—estimated figures

ON the basis of the production of the major manufacturers, estimated total production in the five weeks to September 30 was:

	Total	Average weekly rate
Cars	168,000	33,600
Commercial vehicles	36,500	7,300

During the same period of last year the actual average weekly rate of production was 31,852 for cars and 8,257 for commercial vehicles.

The usual monthly press release, giving more precise and detailed figures for the period, is due to be published later this month.

Turnover of the motor trades in August

THE total turnover of the motor trades in August was 15 per cent more than a year earlier, the same increase as in July although slightly less than for the first half of the year.

The value of sales of new motor vehicles was up by 22 per cent in August, reaching a new record level. The actual increase was less than in many recent months as it reflected the exceptionally high level of sales last August following a reduction in purchase tax and the lifting of hire purchase controls. Second-hand vehicle sales followed a somewhat similar pattern with an 11 per cent increase this August giving a level of sales above the previous peak recorded in June.

Other sales and receipts—mainly sales of petrol, oil, spares and accessories and receipts from servicing and repairs—were 11 per cent more by value than in August 1971, a slightly larger increase than the average so far this year.

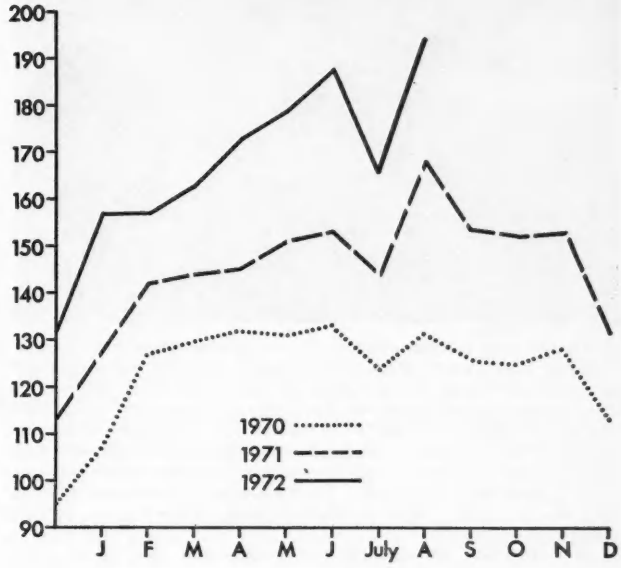
Notes

The statistics are of turnover at current prices. Movements therefore include the effect of price changes including changes in purchase tax.

Turnover includes transactions between dealers in addition to final sales. Vehicles include commercial vehicles as well as private cars.

The statistics are *not* seasonally adjusted.

TURNOVER OF THE MOTOR TRADES AT CURRENT PRICES
Index numbers total turnover per week 1967=100



INDEX NUMBERS OF TURNOVER PER WEEK AND PERCENTAGE INCREASES ON A YEAR EARLIER†

1967=100

Kind of business (Turnover in 1967 £ million)	Year	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Jan.	Feb.	Mar.*	Apr.	May	June*	July	Aug.	Sept.*	Oct.	Nov.	Dec.*
Total turnover (£4,198 million)																	
1967	100	96	106	102	97	92	99	97	106	103	109	107	100	98	101	104	87
1968	109	119	108	106	102	108	122	127	106	112	106	106	109	103	106	111	91
1969	111	109	120	113	103	102	110	116	123	116	121	110*	120	110	109	106	93
1970	126	122	132	127	121	107	127	130	132	131	133	124	131	126	125	128	113
1971	147	138	150	155	145	127	142	144	145	151	153	144	168	154	152	153	132
1972	172 ‡	159	180			157	157	163	173	179	188	165	194				
1971	17	13	14	22	19	19	12	11	10	15	15	15	29	23	22	19	17
1972	17 §	15	20			23	11	14	19	19	22	15	15				
Analysis of turnover:																	
Sales of new motor vehicles (£1,475 million)																	
1967	100	99	110	96	95	95	103	100	111	107	110	104	94	92	98	107	83
1968	109	139	102	96	99	127	144	147	94	114	99	90	102	97	102	118	76
1969	105	110	119	104	87	97	115	120	131	114	113	93*	119	100	95	90	75
1970	123	125	133	120	113	100	132	139	136	128	134	112	130	119	117	122	103
1971	155	145	159	163	153	133	150	151	158	159	159	132	194	162	161	163	138
1972	197 ‡	177	214			186	166	178	208	210	221	166	237				
1971	26	16	19	35	35	33	14	8	16	25	18	18	49	36	37	33	34
1972	27 §	22	35			40	11	18	32	32	40	25	22				
Sales of second hand motor vehicles (£766 million)																	
1967	100	93	112	106	90	79	100	99	111	107	118	111	103	104	101	101	67
1968	103	118	107	102	86	94	130	130	106	112	103	104	104	97	96	94	68
1969	100	101	112	99	88	89	104	110	118	108	111	95*	108	95	95	96	71
1970	112	112	121	114	102	92	119	121	125	123	115	110	124	109	113	114	83
1971	134	127	139	145	124	106	136	136	134	141	141	137	158	141	135	140	104
1972	156 ‡	149	161			129	154	161	151	162	169	146	175				
1971	19	13	15	27	22	15	14	12	8	14	22	24	27	29	19	23	25
1972	15 §	17	16			22	13	18	12	15	20	7	11				
All other sales and receipts (£1,958 million)																	
1967	100	94	101	104	101	95	95	93	100	98	104	108	103	101	102	103	98
1968	111	104	113	115	111	100	102	111	115	112	114	118	115	110	112	112	110
1969	121	112	124	126	121	111	110	115	120	121	130	131*	126	123	125	122	116
1970	133	123	136	137	135	118	126	126	131	136	140	139	134	137	136	137	132
1971	148	137	148	154	147	132	137	142	140	149	154	155	152	153	152	150	139
1972	160 ‡	150	163			145	151	154	155	163	169	171	169				
1971	10	11	9	12	9	11	9	13	7	9	10	11	14	12	12	9	5
1972	10 §	9	10			10	10	9	11	9	10	11	11				

† The periods consist of four weeks except those marked * which are five weeks.
‡ Index numbers for period January to August 1972.
§ Percentage increase for period January to August 1972 compared with the corresponding period for 1971.

An electric valve actuator emerges from an environmental test chamber at Rotork Controls Ltd., Bath, after 48 hours submersion and repeated operation under load in crude oil at a simulated depth of nearly 30 ft. The test was carried out at the instigation of Snam SPA, the Italian State organisation responsible for oil and gas distribution. It was to determine whether or not Rotork double-sealed Syncropak actuators could remain operational under potential oil-flooding situations near refinery tank 'farms'. Witnessing the removal of the actuator (right) is Snr. Pamisi Carlo, Snam's contract engineer. Though some oil had penetrated the external cable glands none had passed the second stage sealing and, operationally, the actuator was totally unimpaired.

Business Monitor

THE following titles and issues of Business Monitor are now available and copies may be obtained by annual subscription from HMSO, PO Box 569, London SE1 9NH.

Production series

Monthly at £1 a year post free:
- Made-up clothing (sales volume indices) for July
- Imported timber for August.

Quarterly at 37½p a year post free:
- Hosiery and other knitted goods for first quarter
- Rectifier plant for second quarter
- Electric light fittings for second quarter
- Polishes for first quarter
- Miscellaneous stationers goods for first quarter.

Miscellaneous series

Quarterly at 37½p a year post free:
- Insurance companies' and private pension funds' investment for second quarter.

A complete list of titles of Business Monitors was last published in *Trade and Industry* on September 21 on page 537.

New Business Monitor for agricultural machinery (excluding tractors)

THE first quarter's results of a new quarterly statistical inquiry into manufacturer's sales of agricultural machinery has now been published. The results, which are for the first quarter of 1972, are published in the Business Monitor series.

The inquiry was started after consultation with industry and is designed as a part of the new system of industrial statistics which is being developed by the Government Statistical Service. As well as meeting official statistical requirements, the inquiry will also provide private industry with detailed sales information for marketing and management purposes. As part of the Government's plan to centralise the collection of statistics from industry the inquiry is being conducted by the Business Statistics Office at Newport.

Copies of the Business Monitor, reference P63, are available on subscription of 37½p per annum (including postage) from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH. Subscribers to the previous Monitor P63 will receive the new Monitor until their subscriptions expire.

Detailed statistics of UK overseas trade

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them, the most important countries of consignment. The information in these statistics is a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has about 6,000 commodity headings); there are 188 specified countries for consignment. The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office, Bill of Entry Section, HM Customs and Excise, 27 Victoria Avenue, Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, ext. 316 or 323 for Imports, or ext. 314 or 315 for Exports; Telex 99112 CUSEX Southend).

Registrations of British and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970 during the week ended Friday, October 13, 1972. BR/E indicates that the film is a British quota film.

Title of film	Registered No.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Disciple of Death	BR/E 36423/15/10/77	87	October 9	Target International Pictures Ltd.	Chromage Ltd.
New York	BR/E 36427/15/10/77	22	October 11	Rank Film Distributors Ltd.	Athos Film Productions Ltd.
Demons of the Mind	BR/E 36428/15/10/77	89	October 12	MGM-EMI Distributors Ltd.	Hammer Film Productions Ltd.
Movietone News 2262	BR/E 36223/15/10/77	7	October 13	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 2262A	BR/E 36224/15/10/77	8	October 13	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
			FOREIGN		
The Wild Angels	F 36421	79	October 9	MGM-EMI Distributors Ltd.	American International Pictures Inc.
Butterflies are Free	F 36422	109	October 9	Columbia-Warner Distributors Ltd.	Frankovich Productions Inc.
Holland Under Glass	F 36424	9	October 11	Rank Film Distributors Ltd.	N.V. Carillonfilm, Rijswijk
Silent Running	F 36425	89	October 11	Rank Film Distributors Ltd.	Universal Pictures and Douglas Trumbull-Michael Gruskoff Productions
Moral Love	F 36426	85	October 11	Antony Balch Films Ltd.	Balzac Films, Paris
The Assassination of Trotsky	F 36429	103	October 12	MGM-EMI Distributors Ltd.	Dino de Laurentiis Cinematografica, SpA, Rome, Compagnia Internazionale Alessandra, Cinematografica (CIAC) Sr. 1, Rome and Cinetel, Paris

Index to statistics and organisational information published regularly in TRADE and INDUSTRY

A = annually M = monthly Q = quarterly 6M = every six months.

Dates before October 21, 1970, refer to articles in the *Board of Trade Journal*.

Title	Last published
Air transport:	
aircraft noise at Heathrow and Gatwick airports (Q)	May 25 1972
civil aviation balance of payments (A)	March 16 1972
trade by air (6M)	Sept 21 1972
Balance of payments:	
quarterly figures (Q)	Sept 21 1972
trends in invisible transactions (Q)	Sept 28 1972
Bankruptcy orders (Q)	Oct 5 1972
Business names and limited partnerships (A)	Feb 10 1972
Capital expenditure:	
distributive and service trades (A)	April 28 1971
manufacturing, distributive and service industries (Q)	Oct 5 1972
Catering trades turnover (M)	Oct 12 1972
Chemicals industry activity (Q)	Sept 14 1972
Companies:	
acquisitions and mergers (Q)	Aug 10 1972
new registrations:	
Gt. Britain (M)	This week
N. Ireland (M)	Sept 28 1972
Computers, UK market (Q)	July 13 1972
Construction work overseas (A)	Oct 7 1971
ECGD business (Q)	Sept 28 1972
Electronic capital equipment (Q)	Aug 3 1972
Engineering industries, sales and orders (M)	Sept 7 1972
Film industry:	
British Film Fund Agency returns (M)	Oct 12 1972
cinema admissions and takings (M)	Oct 12 1972
overseas payments and earnings (A)	July 20 1972
registration of films (A)	Feb 3 1972
trends in film going (A)	Aug 19 1971
Food:	
consumption levels (6M)	July 20 1972
household consumption (Q)	Aug 10 1972
Footwear industry	
production, orders and deliveries (M)	Oct 12 1972
Foreign trade:	
EFTA (Q)	March 23 1972
industrial countries' trade and production (Q)	Aug 17 1972
world exports of manufactures (A)	Sept 30 1970
Foreign trade of the UK:	
ECGD business (Q)	Sept 28 1972
direct exporters and credit terms (A)	April 13 1972
unit value and volume index numbers (M)	Oct 12 1972
value (M)	This week
value, analysis of trends (Q)	Sept 7 1972
Furniture orders and deliveries (M)	This week
Hire-purchase business (M)	Oct 5 1972
Industrial development certificates:	
approvals (Q)	April 27 1972
refusals (A)	July 15 1971
Industrial production:	
index numbers (M)	This week
N. Ireland index (M)	Aug 24 1972
Wales index (Q)	Sept 28 1972
Insurance companies, investments and assets (A)	Aug 10 1972
Investment:	
book values of overseas direct investments (every 3 years)	Sept 23 1970
industry's investment intentions (3 times a year)	This week
investment and earnings overseas (A)	March 23 1972
Machine tools, deliveries and orders (Q)	Aug 31 1972
Man-made fibres:	
deliveries (Q)	Aug 17 1972
production (M)	Sept 7 1972
production, quarterly analysis (Q)	Aug 17 1972
Motor industry:	
car and commercial vehicle production (M)	Sept 28 1972
estimated figures	This week
motor trades turnover (M)	Sept 21 1972
Office development permits (Q)	Sept 7 1972
Pension funds, investments and assets (A)	Aug 10 1972
Retail prices index (M)	Sept 28 1972
Retail trades:	
sales (M)	Oct 5 1972
sales, N. Ireland (M)	Oct 12 1972
stocks (M)	Oct 12 1972
Royalties, overseas transactions (A)	March 30 1972
Shipping, nationality of vessels in UK seaborne trade (A)	March 2 1972
Steel consumption and stocks (Q)	Sept 21 1972
Stocks:	
distributive and service trades (A)	April 28 1971
manufacturers' and distributors' (Q)	Oct 5 1972
retail (M)	Oct 12 1972
Television, overseas payments and earnings (A)	Aug 5 1971
Textiles:	
activity in the industry (Q)	July 13 1972
cotton industry production (M)	Oct 5 1972
hosiery production (M)	Sept 21 1972
made-up clothing, orders and deliveries (M)	This week
orders and deliveries (M)	Oct 5 1972
wholesale houses' sales (M)	This week
wool exports (Q)	Sept 7 1972
wool output (M)	Oct 5 1972
Tourism:	
international (A)	Oct 28 1971
UK tourist traffic (M)	Sept 21 1972
UK official reserves (M)	Sept 14 1972
Wholesale prices:	
average prices of selected commodities (A)	March 9 1972
index numbers (M)	This week

Dept. of Trade and Industry organisation, etc.

Subjects	Last published
British commercial representation overseas	Oct 5 1972
Business Monitor titles	Sept 21 1972
Customs notices of interest to exporters	Sept 7 1972
ECGD local offices	Oct 5 1972
Guide to DTI	Aug 31 1972
Official Receivers' offices	May 20 1970
Programme of trade promotions	This week
Release dates of economic statistics	Sept 28 1972

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ECGD addresses

The Export Credits Guarantee Department's head office is at Aldermanbury House, Aldermanbury, London EC2P 2EL (Tel. 01-606 6699). ECGD has 20 local offices in various parts of the United Kingdom, and these are listed from time to time in *Trade and Industry*.

Information on 'T & I' material

Readers seeking detailed information on material published in *Trade and Industry*—such as the date on which a particular article was published—should contact the DTI Library at 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, ext. 3038). The library compiles the quarterly index to *Trade and Industry*.

Export Publicity for Industry

Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from Industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, films for television and other screening. Contact should be made with the nearest Regional Office covering your area.

NORTHERN: Mr. A. A. McLoughlin, Wellbar House, Gallowgate, Newcastle upon Tyne, NE1 4TB (Tel: 27575—Telex 53277).

EAST & WEST RIDINGS: Mr. D. de M. Guilfoyle, OBE, City House, Leeds, LS1 4JG (Tel: 38232—Telex EconPlan 55472—message to be prefixed for COI).

NORTH MIDLAND: Mr. T. Cooban, Cranbrook House, Cranbrook Street, Nottingham, NG1 1EW (Tel: 46121—Telex 37572).

EASTERN: Mr. P. L. K. Schwabe, MVO, Block A, Government Buildings, Brooklands Avenue, Cambridge, CB2 2DF (Tel: 58911—Telex 81187).

LONDON & SOUTH EASTERN: Mr. E. A. Hunt, St. Christopher House Annexe, Sumner Street, London, S.E.1 (01-928 2371—Telex 915444).

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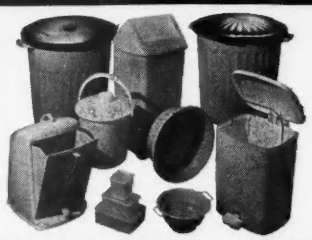

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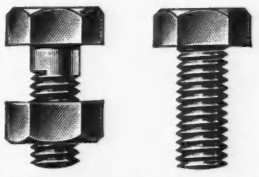
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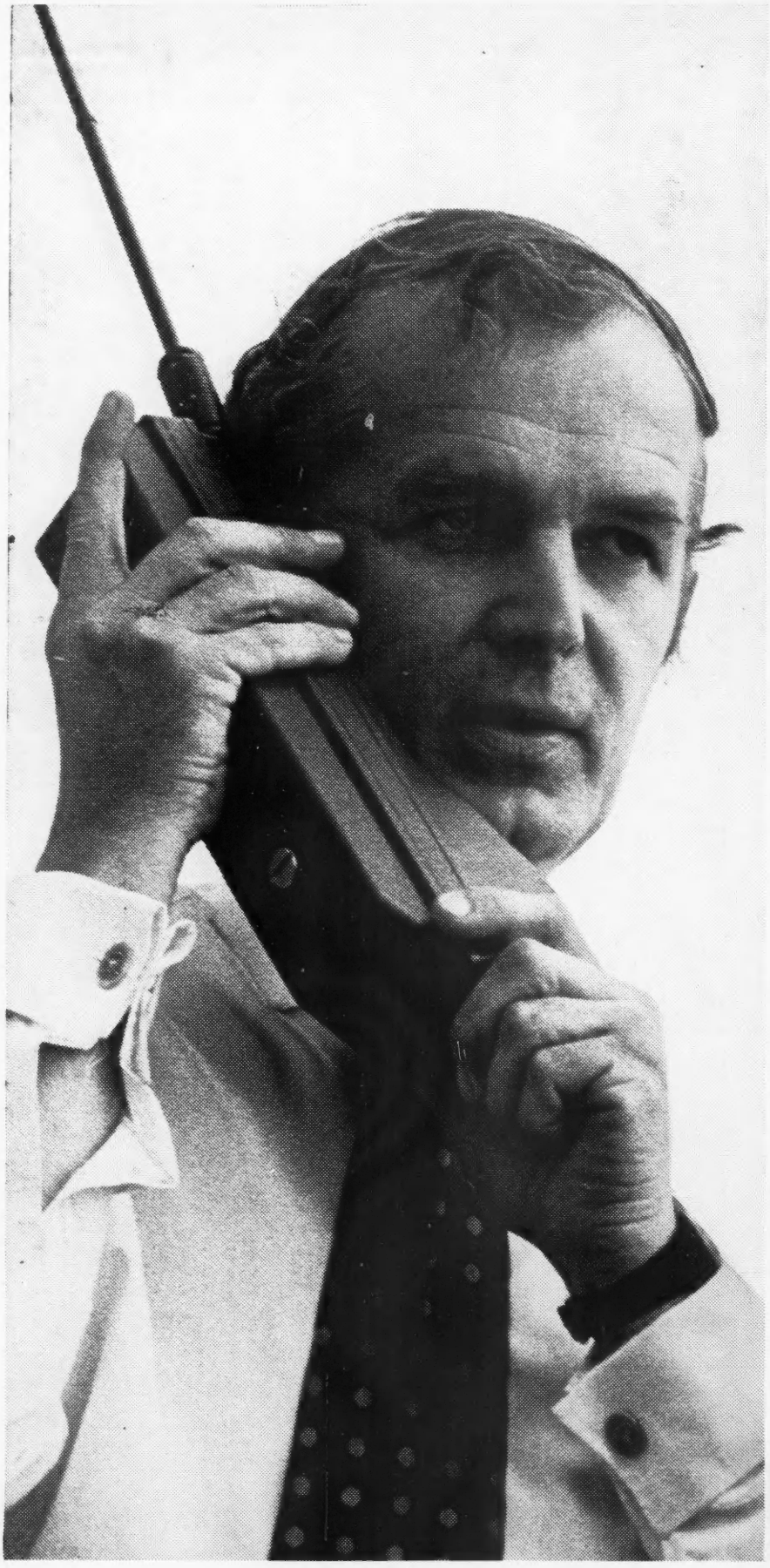

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